RBL BANK
apno ka bank

BOLD. NEW. RBL BANK

82nd Integrated Annual Report
FY 2024-25

Bold. New. is more than a slogan, it's a mindset.

A mindset that empowers us to dream bigger, act faster, and deliver better. It's about embracing change with confidence, leading with purpose, and building with integrity. It's a commitment to transparency with intent, agility with impact, and outcomes that speak volumes.

This year's Annual Report is not just a collection of numbers and narratives. It's a story of transformation, of how ambition, insight, and vision converge to shape a future-ready institution. Where progress is purposeful, innovation is relentless, and the future is already in motion.

With customer centricity at our core and technology at our fingertips, we are redefining banking for a new India.

We are the **Bold. New. RBL Bank.** Made for India, Made for You!

***Apno Ka Bank*, RBL Bank.**

BOLD.
NEW.
RBL
BANK

BOLD. NEW.
RBL BANK

CONTENTS

Corporate Overview	**02-57**
Our Vision, Mission, & Values	04
Awards & Recognitions	06
Financial Highlights	08
Pan-India Presence	10
Message from the MD & CEO	12
Board of Directors & Leadership Team	22-25
Customer First	26
Digital Enablement	28
Future-Ready Workforce	30
Branches the Fulcrum of our Business	32
Secured Retail	36
LAGO	38
Rural Vehicle Finance	40
Credit Card	42
Prefered Banking	44
MyBank App	46
Corporate and Commercial Banking	48
Products & Services	50-57
ESG Segment	**58-155**
Operating Environment & Trends	60
Growth Drivers	66
Value Creation Model	76
Stakeholder Engagement	78
Materiality Assessment	87
Risk Management	98
Natural Capital and Manufactured Capital	108
Human Capital and Social & Relationship Capital	116
Financial Capital, Intellectual Capital and Governance	144
GRI Mapping	156
Management Discussion & Analysis	**164-199**
Statutory Reports	**200-303**
Director's Report	201
Corporate Governance Report	216
Business Responsibility & Sustainability Report	277
Financial Statements	**304-464**
Standalone Financial Statements	310
Consolidated Financial Statements	396
List of Branch Offices	465
Photo Gallery	478



D Gukesh
RBL Bank Brand Ambassador
Youngest World Chess Champion

RBL Bank is one of India's leading private sector banks, with a legacy dating back to 1943.

Headquartered in Mumbai, the Bank has evolved into a dynamic financial institution offering a comprehensive suite of banking products and services catering to individual customer segments ranging from small farmers to HNIs; small and medium enterprises, large corporations, and governments with a full range of banking, investment management, trade and other financial solutions.

With a strong focus on innovation, customer-centricity, and digital transformation, RBL Bank serves over 15.17 million customers through a robust network of 562 branches, 1,474 business correspondent branches (of which 297 banking outlets) spread across 28 Indian states and union territories.

RBL Bank is committed to being a 'Bank of Choice' by fostering enduring relationships built on trust, transparency, and responsiveness. Guided by its core values of Professionalism, Respect, Excellence, Entrepreneurial spirit, and Teamwork (PREET), RBL Bank continues to drive financial inclusion, support community development through impactful CSR initiatives, and create a thriving workplace culture for its employees.

Our Vision

BANK OF CHOICE

To be the preferred choice for the banking needs of our customers.

TRUST AND RESPECT OF OUR STAKEHOLDERS

To engage and ensure that all our stakeholder commitments are fulfilled, while working as a team.

CREATING AND NURTURING ENDURING RELATIONSHIPS

To create and build lasting partnerships with all our customers based on full disclosure and transparency.

Our Mission

CUSTOMERS AT THE HEART

To engage and understand customer needs, provide best-in-class products and services, be responsive and quick in resolving queries, resulting in true customer delight and peace of mind.

EMPLOYEES AS THE PILLAR

To provide an enabling work culture where career aspirations can be realised through consistent performance and demonstration of the Bank's core values and beliefs.

COMMUNITY AS THE CAUSE

To deliver robust and cost-effective banking services that promote financial inclusion, catalyse growth, and reduce social inequalities.

SHAREHOLDER VALUE AS THE FOCUS

To demonstrate high corporate governance standards that protect and balance stakeholder interests in the journey to achieving short and long-term business goals.



Our Values

PROFESSIONALISM

To conduct our duties with good judgement and in good faith.

RESPECT

To be sensitive and responsible for what we say and do.

EXCELLENCE

To act in a manner that earns the trust and admiration of others.

ENTREPRENEURIAL

To be enterprising and take ownership of our actions.

TEAMWORK

To be successful together.

Awards *Through the Years*

2019

- **Best Self Service Banking Initiative**
  Awarded at the Asian Banker Financial Technology Innovation Awards.
- **India's Best Bank for Microfinance**
  Awarded at the AsiaMoney Best Bank Awards.
- **Best Private Sector Bank of The Year**
  Silver Award Awarded at the Outlook Money Awards.
- **Best Small Bank**
  Awarded at the Business Today Financial Awards.
- **Best Enterprise Mobility**
  Awarded at the BFSI Digital Innovation Awards by Express Computers.
- **Opening Highest Percentage of Aadhaar Centres**
  Awarded by the Aadhaar Excellence Awards.

2020

- **Best Core System Project & Best Cloud Based Project**
  Awarded at The Asset Triple A Awards.
- **Best Savings Product**
  Awarded at Financial Express Best Banks Awards.
- **Best Data Quality Award**
  Awarded at the TransUnion CIBIL Awards.
- **Outstanding Performance In POS Deployment In Northeast**
  Awarded at Digital Payments Awards by the Ministry of Electronics and Information Technology (MeitY).
- **Best Programme for Sales Enablement**
  Awarded at the ISS LeapVault CLO Awards.
- **Best Nominated Bank for Silver of the Year 2018-19**
  Awarded at India International Gold Convention.

2021

- **India's Best Bank for CSR**
  Awarded at the AsiaMoney Best Bank Awards.
- **Best Emerging Digital Technologies Project**
  Awarded at The Asset Triple A Digital Awards for Video KYC Project.
- **Best Bank In Enterprise Resilience**
  Awarded at the Business Today - KPMG Best Bank Jury Award.
- **Excellence in Digital Execution: Process Innovation**
  Awarded at Mint Techcircle Business Transformation Awards 2021.

2022

- **Best Bank for Digital Solutions in India**
  Awarded at AsiaMoney Best Bank Awards.
- **Best Data Analytics Project**
  (for Rural Vehicle Finance)
  Awarded at The Asset Triple A Digital Awards.
- **Best Nominated Bank for Silver, 2019-20 & 2020-21**
  Awarded at India Gold Conference Excellence Awards.
- **Innovation In Omni-Experience**
  (for Tab-Based Account Opening)
  Awarded at IDC Industry Innovation Awards.
- **Transformation Excellence: Co-Innovation R&D Set-Up with Finacle Core Banking**
  Awarded at the Infosys Finacle Innovation Awards.

2023

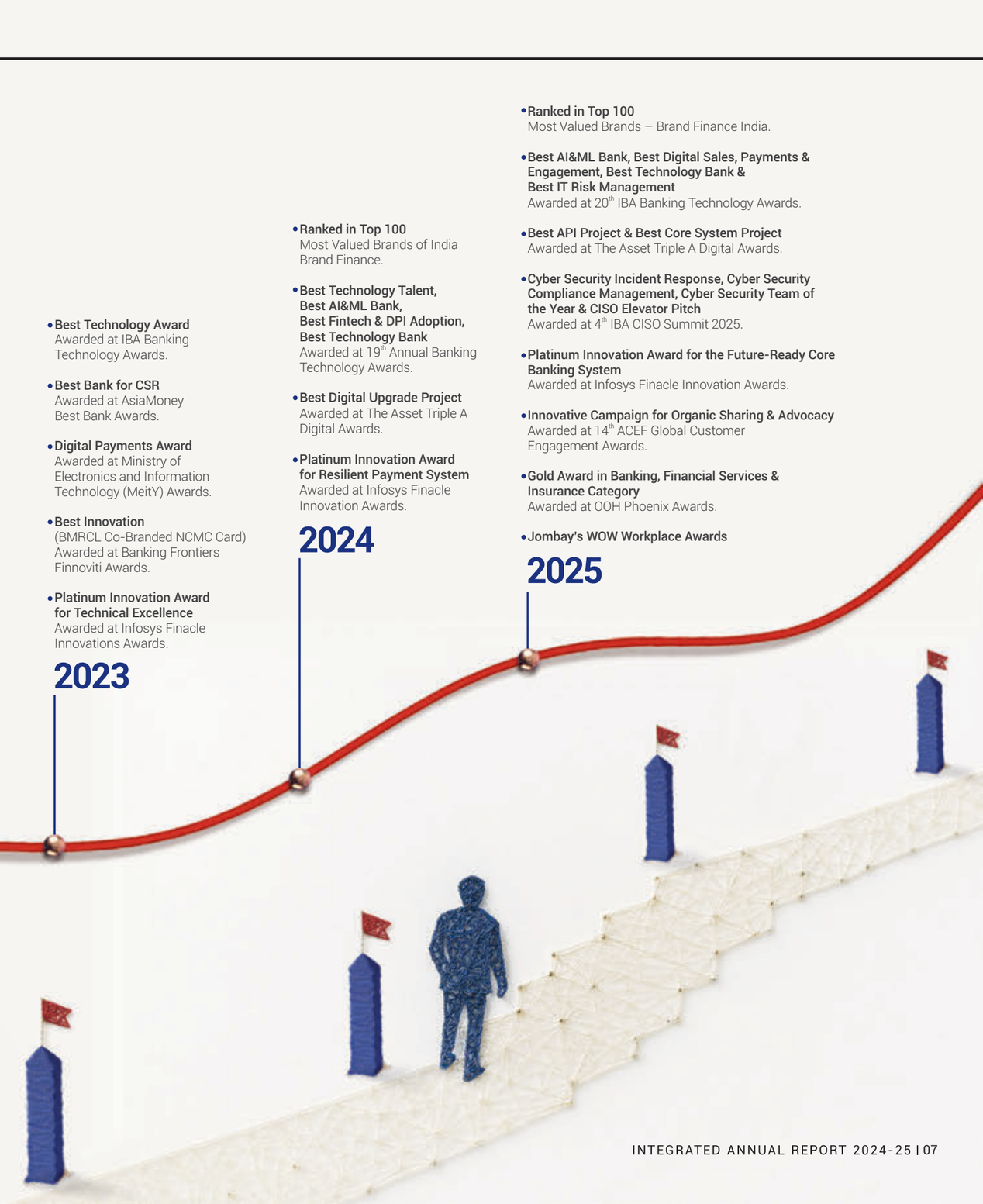
- **Best Technology Award**
  Awarded at IBA Banking Technology Awards.
- **Best Bank for CSR**
  Awarded at AsiaMoney Best Bank Awards.
- **Digital Payments Award**
  Awarded at Ministry of Electronics and Information Technology (MeitY) Awards.
- **Best Innovation**
  (BMRCL Co-Branded NCMC Card)
  Awarded at Banking Frontiers Finnoviti Awards.
- **Platinum Innovation Award for Technical Excellence**
  Awarded at Infosys Finacle Innovations Awards.

2024

- **Ranked in Top 100**
  Most Valued Brands of India Brand Finance.
- **Best Technology Talent, Best AI&ML Bank, Best Fintech & DPI Adoption, Best Technology Bank**
  Awarded at 19th Annual Banking Technology Awards.
- **Best Digital Upgrade Project**
  Awarded at The Asset Triple A Digital Awards.
- **Platinum Innovation Award for Resilient Payment System**
  Awarded at Infosys Finacle Innovation Awards.

2025

- **Ranked in Top 100**
  Most Valued Brands – Brand Finance India.
- **Best AI&ML Bank, Best Digital Sales, Payments & Engagement, Best Technology Bank & Best IT Risk Management**
  Awarded at 20th IBA Banking Technology Awards.
- **Best API Project & Best Core System Project**
  Awarded at The Asset Triple A Digital Awards.
- **Cyber Security Incident Response, Cyber Security Compliance Management, Cyber Security Team of the Year & CISO Elevator Pitch**
  Awarded at 4th IBA CISO Summit 2025.
- **Platinum Innovation Award for the Future-Ready Core Banking System**
  Awarded at Infosys Finacle Innovation Awards.
- **Innovative Campaign for Organic Sharing & Advocacy**
  Awarded at 14th ACEF Global Customer Engagement Awards.
- **Gold Award in Banking, Financial Services & Insurance Category**
  Awarded at OOH Phoenix Awards.
- **Jombay's WOW Workplace Awards**

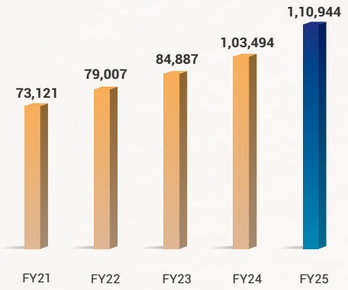


BOLD. NEW.
RBL BANK

Financial Highlights

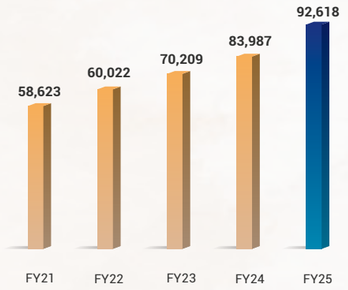
Deposits

₹(in Crore)



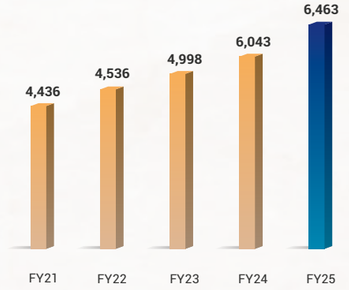
Advances (Net)

₹(in Crore)



Net Interest Income

₹(in Crore)



Pre-Provision Operating Profit

₹(in Crore)

Net Profit

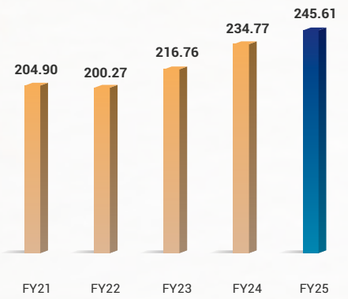
₹(in Crore)

Net Worth

₹(in Crore)

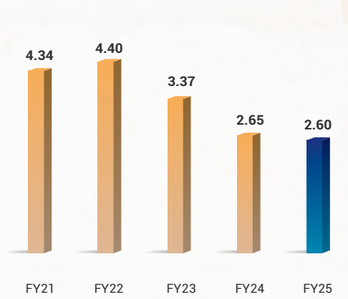
Book Value Per Share

₹



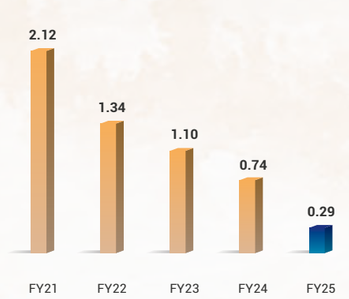
Gross NPA

%



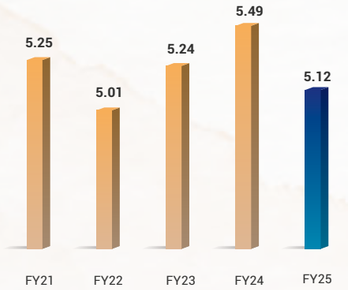
Net NPA

%



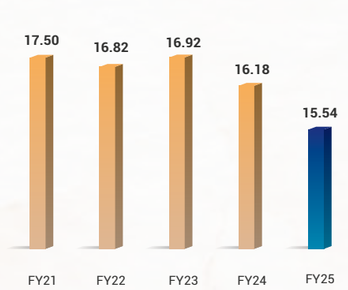
Net Interest Margin

%



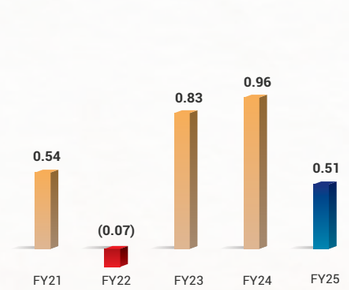
Capital Adequacy Ratio

%



Return on Assets

%



Earnings Per Share

₹

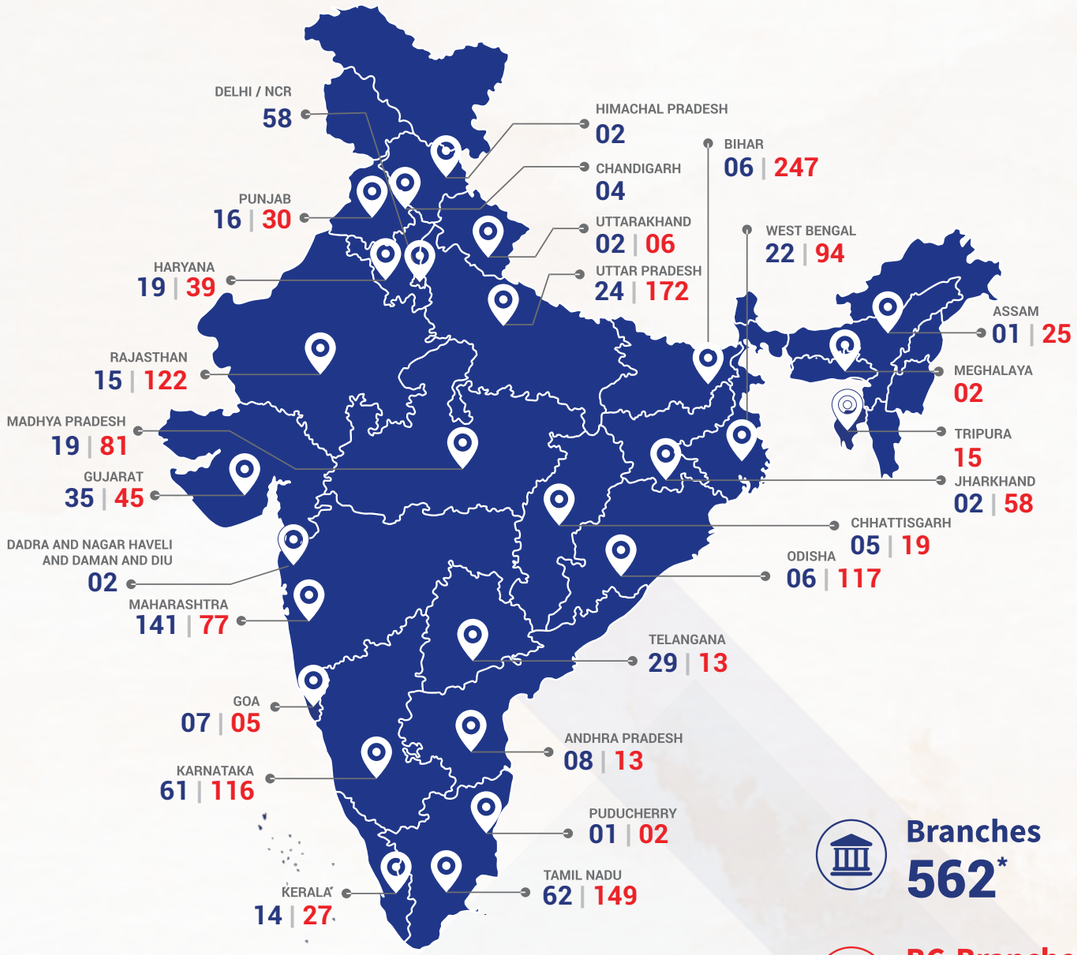
CASA

₹(in Crore)

CASA Ratio

%

Pan-India *Presence*



Branches
562*

BC Branches
1,177

*Including an International Banking Unit (IBU) in Gujarat International Finance Tec-city (GIFT City)
#The pictorial representation of the Map of India does not purport to be the Political Map of India.

RBL BANK

&2

Years In Your Service

ESTABLISHED IN 1943

Thank you!

Customers • Employees • Investors

We value your trust and support.

Our brand is growing stronger, not just through visibility, but through deeper, more meaningful engagement with customers.

R Subramaniakumar
Managing Director & CEO



Dear Stakeholders,

Greetings!

As we complete 82 years in your service, I am honoured and proud to present our Integrated Annual Report for FY 2024–25. Over these eight decades, RBL Bank has grown from a small community bank serving farmers and traders in Maharashtra and Karnataka into an institution that now serves over 15 million customers across the country, with a comprehensive suite of financial products and services, we have evolved into a full-fledged Universal Bank.

This year, I am pleased to share that we have made steady progress on our strategic priorities. In a period that tested the resilience of organisations across banking, RBL Bank has continued to deliver consistent improvements across key parameters.

From crossing the ₹2 lakh crore milestone in total business to strengthening our digital banking capabilities, we are positioning ourselves as a next-generation, agile, technology driven, and inclusive Bank. Our growth is built on a clear and

"Most importantly, we have placed the customer at the core of our strategy, constantly asking: How does this create value for them?"

disciplined approach. Risk management and compliance are embedded in our daily operations, not as one-time checks but as part of our business framework. We have systematically reduced concentration risks on both sides of the balance sheet, thereby de-risking the institution significantly.

At the same time, we have invested in building a modern and scalable technology stack that equips us for a digital-first future. But technology alone isn't the answer. We have also focused on building a value-based culture across the Bank, guided by ownership, integrity, and purpose. Most importantly, we have placed the customer at the core of our strategy, constantly asking: How does this create value for them?

Our progress this year reflects the outcomes of a well-planned strategic shift, product diversification, and profitable scale-up, which continue to guide our opportunities for the future.

India's Promising Performance

India's economy remains in a stable phase, with growth, inflation, and fiscal health broadly in balance. Despite global uncertainties such as geopolitical tensions, volatile commodity prices, and the recent tariff measures announced by the US, Indian GDP growth for FY 2024-25 is estimated at around 6.5% While the tariffs pose challenges for certain export-oriented sectors, domestic growth continues to be supported by resilient consumption, favorable demographics, and policy stability.

Rising digital adoption, combined with strong consumer demand, is providing a firm base for business expansion. Rural demand has begun to recover, while urban consumption has held steady. In this environment, the Reserve Bank of India's calibrated policy approach has helped maintain macro-financial stability. Timely liquidity measures have eased structural deposit pressures and strengthened the banking system, ensuring a steady flow of credit.

The broader economic narrative of India, one of growth, digitalisation, and inclusiveness, has mirrored our internal journey. As the financial services sector enters its next phase, shaped by sustainable finance, and customer-centric innovation, RBL Bank stands at an inflection point: Stronger, sharper, and bolder.

I am pleased to share that for the third consecutive year, RBL Bank has been recognised among the Top 100 Most Valuable Indian Brands by Brand Finance. I attribute this recognition to the commitment of our people who bring our vision to life every day.

Our brand strength is deeply rooted in our customer-first philosophy. This was reaffirmed by a study conducted by IIT Bombay on 'Benchmarking Reasonableness of Service Charges,' in which we ranked ahead of many of our peers.

A Reimagined Identity

This year, we took an important step in expressing who we are, and who we aspire to be, by onboarding our brand ambassador, Grandmaster D Gukesh, the youngest World Chess Champion.

More than a symbol, Gukesh represents the qualities we seek to embody as a Bank: agility, foresight, prudent risk-taking, and consistent pursuit of excellence. With every step forward, we are focused on ensuring that our identity is not only visible, but also meaningfully experienced by our customers, partners, and employees.

Performance with Precision

We have been on a focused journey to reshape our business model and strengthen long-term positioning. The transition from a concentrated approach to a more balanced and calibrated strategy has been central to this effort. By scaling secured retail lending and reducing reliance on unsecured exposure, we have enhanced the Bank's ability to deliver through cycles and build a sustainable, earnings profile with lower volatility.

Against this backdrop, FY 2024-25 marked steady progress in our ongoing shift. Our total advances grew by 10.3% year-on-year to ₹92,618 crore, despite our conscious decision to reduce unsecured lending. Retail advances increased by 13.3%, driven by a strong 42.8% rise in secured retail advances, which now form 31% of the overall book, compared to 20% in FY 2021-22. This expansion was broad-based across products, with mortgage disbursements alone reaching ₹7,383 crore, up 121% over two years and now accounting for more than 42% of total retail disbursements.

Our deposit base grew 7.2% to ₹1,10,944 crore, while granular retail deposits saw robust 16% growth, now constituting nearly 50% of total deposits, underscoring continued growth in granular, stable funding. The CASA ratio stood at 34.1%, and the Liquidity Coverage Ratio (LCR) remained healthy at 133%.

The quality of our balance sheet continued to strengthen during the year. Our GNPA reduced to 2.60%, while NNPA dropped to an impressive low of 0.29%.

The Retail-Wholesale mix now stands at 60:40, with continued momentum in secured retail lending. Secured retail advances grew by 43% YoY. We have also seen significant traction in other secured segments. This reflects the strength of our distribution, customer engagement, and calibrated product focus.

"Most importantly, we have placed the customer at the core of our strategy, constantly asking: How does this create value for them?"

In contrast, unsecured retail advances declined by 8.1%, in line with our strategy to prioritise risk-adjusted returns and improve the quality of earnings. As a result, unsecured loans now form just 29% of the portfolio, down from 34% in FY 2023-24 and 33% in FY 2021-22.

Cost-to-income ratio improved to 64.7%, down from 66.6% in FY 2023–24, while operating expenses grew only 10% despite network expansion and tech investments.

We achieved a 20% year-on-year growth in operating profit, reaching ₹3,627 crore for the year. This was backed by a healthy 13% growth in net total income, and a notable 25% rise in other income. Core fee income rose 48%. Provisions were prudently increased to reinforce portfolio protection. Profit after tax for the year stood at ₹695 crore, reflecting our strategy of prioritizing long-term resilience over short-term returns.

Deepening Strength Across Verticals

Secured Retail

The transformation in the Secured Retail book was powered by the re-launch and introduction of new products, including Prime Housing and Business Loans, Small & Micro LAP, Affordable Housing Loans, Two-Wheeler and Auto Loans, Working Capital and Business Banking Loans, Used Car Loans, LAGO, and Education Loans. A sharpened focus on adoption of select digital platforms helped reduce turnaround times (TAT) and enhance customer experience. We followed a structured approach to skill-building across frontline teams enabling each vertical to move towards both scale and profitability. Through stronger in-house sourcing, competitive yields, and a comprehensive rationalization of our unsecured book, we are positioned for sustained growth in secured retail advances.

We made significant strides in fortifying our balance sheet by scaling our secured retail franchise, a vital growth engine for the Bank with a 31.2% CAGR. In FY 2024-25, the share of secured advances rose to 31% of gross advances, a sharp rise from 25% the previous year, highlighting the success of our pivot towards prudent, collateral-backed lending. This shift has yielded strong results across segments such as mortgages, vehicle finance, LAGO, and business banking, demonstrating disciplined execution and robust distribution capability. The numbers speak for themselves.

"By scaling secured retail lending and reducing reliance on unsecured exposure, we have enhanced the Bank's ability to deliver through cycles and build a sustainable, earnings profile with lower volatility."

Net secured retail advances soared 43% year-on-year, reaching ₹29,573 crore. Our mortgage disbursements hit ₹7,383 crore, growing over 121% in just two years and contributing to over 42% of total retail disbursements in FY 2024-25. The Wheels Loan portfolio clocked in at ₹1,971 crore, up by 42%. Rural Vehicle Finance (RVF) grew by 24%, while Two-Wheeler loans surged by 335.38% to ₹283 crore, reflecting strong demand and enhanced distribution along with Auto Loans witnessing a remarkable 333% growth.

Branch-led Loan against Gold Ornaments business surged over 22 times, delivering a 700% growth over four quarters, powered by granular, high-frequency execution.

Business Banking too delivered a standout performance, with disbursements up 91% year-on-year, touching ₹1,942 crore.

"This year, we placed a strong emphasis on building ALL - Asset-Led Liability framework. Branches are now the fulcrum for secured asset growth, with high engagement on cross-sell to liabilities customers."

Microfinance

While many segments delivered robust growth, we remained vigilant in areas facing headwinds. Microfinance was one area where we chose to tread carefully in FY 2024-25. The year was challenging for the industry, and RBL Bank also experienced the impact of broader sectoral stress.

We responded with speed and resolve. We increased provisioning and took the step of achieving 100% provision coverage on our JLG portfolio, giving us with a clean base to rebuild. Our dedicated recovery structure has begun to show results.

We restructured field operations by optimising borrower allocation per loan officer and strengthening our underwriting framework with household-level checks. Lending was directed towards renewals for credit-disciplined customers, with 42% of new disbursements covered under credit guarantee schemes. We also launched a dedicated MFI mobile app to support faster, digital-first collection processes.

We remain cautious but confident. Our microfinance strategy is anchored in discipline, prudent risk management, and long-term sustainability. We will continue to build and strengthen the franchise in a calibrated and responsible manner.

I would also like to highlight the efforts of RBL FinServe, a 100% subsidiary of the Bank which enables us to expand into semi urban and rural areas where traditional banking gives way to activity based lending. With a distribution network spread across 1 lakh + villages in 18 states, they uphold the RBL Bank brand across geographies, managing nearly 90% of the Bank's micro-loan portfolio. In the current year, they have also begun sourcing secured assets, such as Affordable Housing and LAP loans for the Bank by leveraging their existing distribution network.

"The new RBL MyBank App, combining our MyCard & MoBank app, offers unified experience for all retail customers, the app reflects our ambition to be a digital-first bank with a human touch."

Credit Cards

Our Credit Card business made significant strides through strategic co-brand partnerships across fintech, consumer, and NBFC segments including the IOCL RBL Bank XTRA Credit Card, a travel card with IRCTC, and a virtual card 'SalarySe Up'. With offerings tailored to diverse lifestyles, we focused on acquiring high-quality customers with potential for multiproduct engagement.

In parallel, we have significantly expanded our self-distribution network, now comprising nearly 3,000 personnel working alongside our branches to drive direct card sales. With close to 5 million customers, RBL Bank is India's sixth-largest credit card issuer. This scale presents a powerful opportunity to cross-sell our product suite. Simultaneously, our focus remains on consolidating the portfolio, reducing dependency on any single co-brand partner, and building a resilient, diversified acquisition engine.

A major milestone this year was the in-house migration of collection services, previously managed by a large co-brand partner. While the transition initially impacted slippages, the long-term benefits far outweigh the short-term effects. The new setup offers greater control, enhanced productivity, and reduced collection costs, ultimately contributing to stronger revenue realization.

In FY 2025-26, credit cards will continue to be a key lever not just for driving book growth, but for acquiring new customers, deepening engagement, and enhancing profitability through more predictable credit outcomes.

Wholesale Banking

Our Wholesale Banking franchise remained steady, with Commercial Banking advancing by 29% YoY. We continue to prioritize risk-calibrated growth in this segment, backed by a cross-sell approach that enables product innovation and bundled offerings. Reimagined Wholesale advances book grew 6% in FY 2024–25, we expect this to rise to 10–12% going forward.

Empowering Branches as Growth Engines

We continued to transform our branch network into a key engine of customer engagement & service. Today, branches function not just as transaction points, but as centres for financial advice and personalised service.

Branch Banking played a pivotal role in both customer acquisition and cross-sell efforts. We are a Bank with over 2,000 touchpoints with 562 branches, 1,177 BC points and 415 ATMs reaching customers and creating value for them. Importantly, 62% of total deposits now come through branches, demonstrating the strength of our physical network in building franchise depth.

A focussed strategy to grow granular deposits has delivered strong results. We are seeing a tangible shift in how our branches operate, from being product-focused to becoming relationship-led advisory hubs. Granular deposits have registered a robust CAGR of 23% since FY 2021-22, nearly twice the pace of overall bank deposit growth.

A significant shift in Branch Banking has taken place with branches now handling retail assets in addition to investment products. Each branch functions as a retail financial boutique. We placed a strong emphasis on building an asset-led liability framework, with high engagement on cross-sell to liabilities customers. Dedicated asset teams covering Retail Assets, Loan Against Gold (LAGO), and Working Capital (BBG) have been aligned to branches to boost the asset sourcing.

Tools like R-Insights, provide branches with actionable data, including CIBIL triggers and lending behaviour outside RBL Bank, enabling sharper targeting. Retail Assets disbursals through branches reached ₹1,095 crore last year and have already touched ₹451 crore in the first four months of this year, with strong momentum in home loans and LAP. BBG disbursals stood at ₹933 crore and have already reached ₹622 crore in the first 4 months of this year, as branches continue to significantly contribute to the growth.

CASA product penetration has seen a marked improvement in new disbursements, supported by centralized operations and enhanced efficiency, now reaching nearly 60% adoption among home loan customers. This transformation is powered by our dedicated workforce, which remains the backbone of our operational excellence and customer engagement, consistently delivering value across every touchpoint.

"Branch Banking played a pivotal role in both customer acquisition and cross-sell efforts. We are a Bank with over 2,000 touchpoints with 562 branches, 1,177 BC points and 415 ATMs reaching customers and creating value for them."

Strengthening Technology Foundations for Scalability

We continued to take decisive strides in strengthening our technology landscape to support our transformation journey and long-term scalability. FY 2024-25 marked a focussed effort to enhance system availability, stability, and control across key platforms, reflecting our commitment to delivering secure and seamless digital experiences for both customers and employees.

A key milestone during the year was achieving ~99.9% system availability, driven by operational consolidation, resolution of key bottlenecks, and a strengthened IT governance framework that enhanced oversight and accountability across the technology stack.

In line with our objective to reduce third-party dependencies and strengthen internal capability, we launched several in-house platforms. One such example is the implementation of our proprietary UPI switch, which improved transaction processing speed, enhanced uptime, and introduced features such as Aadhaar-based OTP registration and simplified PIN setting. Similarly, the launch of the R-Collect platform for Retail Loan EMI collections lowered costs, improved security, and expanded digital payment options, with adoption now extending across Retail Asset and MFI collections. The Bank's core systems were also upgraded to the latest version, laying the foundation for future growth.

Automation of mundane operations and fixing of broken customer journeys have meaningfully improved internal efficiency and customer satisfaction.

We also continued to innovate on the payments front:

- We were one of the first private sector bank in India to launch a RuPay Credit Card integrated with UPI and NCMC functionalities, allowing secure and convenient retail payments and transit access through a single card.
- Our Mass Transit System (MTS) card, launched in collaboration with Bangalore Metro, enables quick, limited-KYC issuance in under two minutes and is supported by a mobile-based issuance and activation device, opening new marketing channels.

"We consciously widened the talent funnel and encouraged the growth of women leaders across functions."

"The year also saw steady progress in digital adoption across customer journeys. 90% of smart deposits & Recurring Deposits were processed digitally, while 85% percent of Mutual Fund SIPs were initiated through digital platforms."

Our digital platforms also underwent a significant upgrade:

- The new RBL MyBank App, combining our MyCard & MoBank app, offers unified experience for all retail customers, including those with only asset relationships. With industry-leading UI/UX features, enhanced security, and a comprehensive suite of services, the app reflects our ambition to be a digital-first bank with a human touch.
- Our AI-powered chatbot, RBL Cares, now handles over 7 lakhs monthly queries with over 90% accuracy, providing self-service features such as PIN resets, card control settings, and CIF inquiries on WhatsApp.
- Internally, the RBL Buddy WhatsApp bot has become a key productivity tool for employees, offering real-time access to product information, calculators, and updated schemes.
- The new eNACH platform, built in-house and now live for key loan products, has cut turnaround time from 10 days to real-time using Aadhaar-based authentication.
- We also launched 'OurFx', a digital treasury solution integrated into Corporate Internet Banking via Single Sign-On, streamlining FX deal booking for our corporate clients.
- Our TradeX Portal that enables corporates to submit trade finance transaction requests is replete with multiple products and has been automated to act as a one stop shop for all Trade Finance needs for the customer.

In the current year, we shifted our tech operations to a new data center, and it marked a significant step forward in enhancing infrastructure reliability and sustainability. It has strengthened our disaster recovery readiness and operational efficiency, while supporting our broader goals of cost optimisation and environmental responsibility.

The year also saw steady progress in digital adoption across customer journeys. 90% of smart deposits & Recurring Deposits were processed digitally, while 85% percent of Mutual Fund SIPs were initiated through digital platforms. The RBL Suvidha App for MFI customers crossed 1.85 lakh registrations.

RBL Bank ranked third in the industry for IMPS transactions as a remitter bank, with a market share of 10%, and became the fifth largest bank in Foreign Inward Remittance through Rupee Drawing Arrangement through IMPS. We are one of the few banks in the country who have made loan documentation digitized totally with customers e-sign for retail asset products. Approximately 3.4 lakh files were processed through e-sign and e-stamp in FY 2024-25, with adoption rate of over 90% across MFI, two-wheeler, and auto loan products.

Our digital transformation journey received further validation at The Asset Triple A Digital Awards 2025, where we won Best API Project for Inward Remittance and Best Core System Project for our Future Ready Core Banking System.

Elevating Customer Experience through Operational Excellence

Our continued focus on customer-centricity and operational efficiency has yielded tangible outcomes. Over the past few years, we have established a digital-first, streamlined, and scalable service architecture that reduces operational risk while enhancing customer experience.

We have made significant progress in automating customer journeys, driving straight-through processing, and embedding compliance and risk-resilience into our service design. As a result, over 80% of customer requests are now processed on a T+1 basis, and more than 50% of transactional requests across businesses are handled within 4 hours. Our enhanced digital capabilities also allow customers to open accounts within minutes, while critical transactions are processed instantly.

A sharper focus on accuracy and simplification has driven measurable improvements in complaint resolution. First-time-right metrics have shown considerable progress, and complaints have declined significantly.

These improvements stem from both deeper data insights and the reconfiguration of internal service processes that empower our frontline teams to act swiftly and decisively. We remain committed to further improving efficiency & service delivery with new initiatives including the adoption of AI.

"We have made significant progress in automating customer journeys, driving straight-through processing, and embedding compliance and risk-resilience into our service design."

Powered by People, Driven by Purpose

Behind every transformation that we achieved this year stands the firm commitment of our 34,000+ employees including the Bank & RBL Finserve team members. Their alignment with our vision has been the true engine of RBL Bank's momentum in FY 2024–25.

We continued to invest in skill-building and leadership development, empowering our teams to not only respond

to change but to drive it. Every team member begins their journey with a strong onboarding experience, followed by structured learning paths designed for their specific roles. In parallel, we focused on ensuring that performance is not only measured but meaningfully supported.

Diversity and inclusion also remained central to our culture-building efforts. We consciously widened the talent funnel and encouraged the growth of women leaders across functions. The Re-Take program launched this year provides second career opportunity to women returning from career breaks. Employee engagement was also strengthened with initiatives extending beyond the workplace Our belief is clear: when people are seen, heard, and enabled to grow, performance follows.

In line with this philosophy, we have deepened our commitment to employee welfare and wellness through a comprehensive suite of initiatives. These include Bank-sponsored insurance coverages such as comprehensive health insurance, life insurance, and personal accident insurance. Employees also benefit from a range of banking benefits like staff loans at concessional interest rates.
To further support holistic wellbeing, we also implemented a robust Employee Wellness Programme designed to promote physical, mental, emotional, and career wellbeing.

The Bold and New RBL Bank is not just a sum of its strategies, but a reflection of the people who bring those strategies to life.

"In line with this philosophy, we have deepened our commitment to employee welfare and wellness through a comprehensive suite of initiatives."

"We aim to create lasting impact on the communities that surround us, ensuring our progress as an institution is accompanied by meaningful progress in society. Guided by our CSR philosophy, H.E.L.O."

Governance as a Pillar of Progress

Robust governance continues to be a defining strength at RBL Bank. Over the past year, we strengthened our efforts to institutionalise governance across all levels of the Bank. A key step in this journey was the enhancement of our Board composition through the induction of experienced bankers, IT and cybersecurity specialists, and senior experts in governance and risk. These additions were complemented by upgrades to our governance frameworks, including clearly defined authority matrices, structured charters, and streamlined information flows.

To ensure greater transparency and control, all executive matters are now routed through dedicated executive committees before being presented to the Board or its sub-committees. This structured governance layer has improved both the quality of deliberations and the effectiveness of decision-making.

Our compliance culture has also deepened. Most importantly, compliance has been positioned as a shared responsibility across the Bank. Digital learning modules, awareness calendars, workshops, and structured committee oversight have collectively contributed to embedding a culture of accountability across all levels of the Bank.

Giving Back to the Community

We aim to create lasting impact on the communities that surround us, ensuring our progress as an institution is accompanied by meaningful progress in society. Guided by our CSR philosophy, H.E.L.O. (Health, Education, and Livelihood) we work actively to support underprivileged sections of society across multiple geographies.

Over the years, we have led several flagship CSR initiatives:

Dhanvantri has brought free of cost doorstep health check-ups to more than 42,000 domestic workers and support staff across 18 Indian cities. We also conducted special health check-up drives for 1,300 police personnel across Delhi and Mumbai.

Through Khwaish, we have supported nearly 500 women from economically weaker sections with critical cancer treatment and the beneficiaries' tales provide us a sense of fulfilment.

A dream of every child is to be honoured. With Shiksha, nearly 600 students from low-income families have been enabled to pursue higher education.

Our flagship initiative, UMEED, a program to support schoolgirls from economically weaker sections with cycles and education kits, has empowered over 5,000 young girls, helping them stay in school and pursue their aspirations.

We also partnered with the government for our sustainability Project Vaneekaran in an effort towards enhancing urban biodiversity and reducing the carbon footprint by planting over 8,000 saplings and maintaining them till it grows into a social forest.

We continue to expand our healthcare support with Sanjeevani, which has provided fully equipped ambulances and medical vehicles to hospitals, reaching over 19 lakh citizens with timely emergency care.

A Bold, New RBL Bank

This year was about more than financial metrics or market share; it was about mindset. We showed up as a Bold, New RBL Bank: one that is willing to recalibrate, rebuild, and reinvent itself to remain relevant in a changing environment.

Our boldness was not about taking undue risks, but about prioritizing quality over scale, and impact over visibility. I am deeply grateful to our customers, shareholders, regulators, board of directors, Government of India, partners, and all members of the RBL team who have supported us through this phase.

As we look to FY 2025–26 and beyond, we do so with strategies that are well-aligned, and an ambition that is grounded in purpose. Together, we are building a stronger, smarter, and more sustainable RBL Bank, one that is prepared for the opportunities of tomorrow.

As we continue on this journey, I am reminded of a quote by Peter Drucker:

"The best way to predict the future is to create it."

That is exactly what we are doing. We are not just preparing for what's ahead, we are shaping it. The journey ahead will demand agility and endurance. We are ready. We are resilient. And we are bold.

Thank you very much. Jai Hind.
Best wishes,



R Subramaniakumar
Managing Director & CEO

Board of *Directors*



Chandan Sinha

Non-Executive
Independent Director
(Part-Time Chairman)



R Subramaniakumar

Managing Director & CEO



Rajeev Ahuja

Executive Director



Veena Mankar

Non-Executive
Non-Independent Director



Ranjana Agarwal

Non-Executive
Independent Director



Gopal Jain

Non-Executive
Non-Independent Director



Manjeev Singh Puri

Non-Executive
Independent Director



Dr Somnath Ghosh

Non-Executive
Independent Director



Dr Sivakumar Gopalan

Non-Executive
Independent Director



Murali Ramakrishnan

Non-Executive
Independent Director



Soma Sankara Prasad

Non-Executive
Independent Director

Core Management Team



R Subramaniakumar
Managing Director & CEO



Rajeev Ahuja
Executive Director



Jaideep Iyer
Head - Strategy



Deepak Kumar
Chief Risk Officer



Alok Rastogi
Head - Corporate Centre



Narendra Agrawal
Head - Branch Banking & Retail Liabilities



Kumar Ashish
Head - Retail Assets & Collections



R Rajagopalan
Head - Internal Audit



Bharat Rungta
Head - Wholesale Banking



Vishal Kukreja
Chief Human Resources Officer



Prakash Gupta
Chief Compliance Officer



Ravi Pichan
Chief Information Officer & Head - Digital Banking Unit



Abhijit Somvanshi
Head - Marketing, Communications & Customer Services



Kamal Sabhlok
Head - Secured and Microfinance Business & Credit Card Collections



Buvanesh Tharashankar
Chief Financial Officer



Anshul Chandak
Head - Treasury



Bikram Yadav
Head - Credit Cards

Executive Management Team



Parag Kale
Chief Credit Officer – Retail & Head – Retail Collections



T S Pari
Chief Operations Officer



Pushpendra Sharma
Head - Digital Banking Unit



Lipika Saxena
Chief Credit Officer - Wholesale



Niti Arya
Company Secretary

As on September 01, 2025

Customer *First*

Every customer touchpoint of ours is designed to reflect our commitment to putting the customer First, not just in words, but in action. Our Relationship Managers and Service Managers are thoroughly trained to handle customer queries with efficiency and empathy. To further support them, we have a dedicated Central Support Desk that empowers Branch Team and Relationship Managers, facilitating employees to interact with customers more effectively.

Doorstep Banking
for Senior Citizens & Differently Abled Customers

24/7 Multi-channel
Accessibility Options for Customers

25,000+
Customer Connect Events in FY 2024-25



Digital *Enablement*

We're building a robust and advanced digital infrastructure at a scale that can support the needs of our customers. Powered by a modern tech stack, advanced data platforms, and AI-driven capabilities, we aim to deliver seamless, secure, and personalised experiences across every channel including mobile app, internet banking, and WhatsApp banking.

200 Crore
Digital Transactions in FY 2024-25

260+ APIs
for Corporates & Partners

12 Lakh UPI
Handles Issued

72% Digital Penetration
amongst all Customers



Future-Ready *Workforce*

We are scaling up our talent pool with focused training, high-energy engagement, and a culture that drives collaboration. Our learning and development programmes are strategically designed to equip employees with the skills and mindset needed for tomorrow, while also building a strong leadership pipeline for the future. By fostering a culture of continuous learning and collaboration, we ensure our people are empowered, aligned, and ready to lead the Bank into its next phase of growth.

97%
of Workforce Covered by L&OD Programmes

16.8
Average Training Hours per Employee

AAA
Rating in Employee Engagement Survey

34
Average age of employees across the Bank

Branches

The Fulcrum of Our Business

Our branches serve as full-fledged banking services outlet with best-in-class products & services. With a wide presence of 560+ branches across 28 states and union territories, our network remains the heartbeat of RBL Bank, ensuring services that are reliable and intuitive to customer needs.

₹1,10,944 Crore
Total Deposits

₹55,212 Crore
Granular Deposits

~60%
Disbursement through Branches for Home-Loan Customers



RBL BANK RANKS AMONG THE TOP 100 BRANDS OF INDIA

The Bank is proud to be listed in the Top 100 Brands of India for the third year in a row by **Brand Finance India**. This recognition highlights the growing strength of the institution based on consistent customer trust and loyalty.

Secured Retail
a Profitable Engine

Secured retail assets have emerged as a key profit driver, with a healthy growth. This strong momentum is bolstered by prudent lending, deeper distribution, and better asset quality, setting a foundation for long-term value creation. Our rebalanced portfolio now exhibits greater granularity, lower concentration, and a more stable yield-risk profile.

54.6% Share of
Secured Assets in Retail Book

47% CAGR
Since FY 2022-23

22x Growth
in LAGO Disbursement



LAGO

Turning Gold into Growth

Our Loan Against Gold Ornaments (LAGO) continues to dominate, thanks to real-time valuation and fast turn around leading to a 700% surge in disbursals over the last four quarters. Positioned as the go-to solution in moments of need, LAGO is unlocking instant financial access for many.

₹100 Crore
in Monthly Disbursals

10,000+
Cases Disbursed in FY 2024-25

450 Branches
Enabled for LAGO



Rural Vehicle Financing

Fueling Aspirations

Our Rural Vehicle Finance business, continues to make strong inroads across India's heartland, enabling mobility, livelihood, and economic participation. The business has been awarded the Best Digital Transformation in tractor finance consistently for two years by ITOTY. A 46% growth over the last year demonstrates our commitment to supporting Bharat's journey on wheels.

Top 10
Players Nationally

10 minutes
In-principal Approval

4.5%
Covered Market Share*
*Tractor Manufacturers Association



Credit Cards

Driving the Consumption Story

With a 5 million plus customer base, we are offering a wide range of products tailored to lifestyle, travel, rewards, and commercial needs. We pioneered the launch of RuPay Credit Cards with UPI and NCMC functionalities, redefining convenience and digital integration. Our strategic co-brand partnerships with IOCL, IRCTC, Patanjali, and RazorpayX are helping us expand our reach and relevance across diverse customer segments.

12.54 Crore
Transactions in FY 2024-25

₹89,878 Crore
Spends in FY 2024-25

23,455
Pincodes Serviced

Preferred Banking

Invested in You

We go beyond transactions to help our clients grow, protect, and manage their wealth with confidence. With a robust Relationship Management Team and dedicated Service Managers, our preferred banking segment is curated to blend personalised wealth solutions, priority support, and exclusive lifestyle benefits to match the evolving needs of HNIs.

2.8 Lakh
Customers

400+
Branches

600
Dedicated Relationship Managers



MyBank App

All in One Banking

The all new integrated RBL MyBank App brings effortless navigation and instant access to the financial world including Bank Accounts, Deposits, Cards, Investments and Loans. With a customised dashboard it is tailored to each customer's existing relationship with us. It comes with a fresh, contemporary design with intuitive scrolls and enhanced security.

50 Lakh+
Downloads

4.4★
Mobile App Rating

235
Offerings



Corporate & Commercial Banking

Serving the Growing Enterprises

We have reimagined our wholesale strategy to prioritise self-funded, relationship-led lending to mid-sized corporates. In this mix, Commercial Banking is a core growth engine, scaling with discipline and delivering quality outcomes. Driven by strong execution, sectoral expertise, and digital-first solutions that power real impact with deep market presence.

₹36,915 Crore
Wholesale Advances

₹593 Crore
Other Income - Wholesale Banking in FY 2024-25

29% Y-o-Y Growth
in Commercial Banking Advances

Products & Services

BRANCH & BUSINESS BANKING

Savings Account

- Digital Savings Account (Regular & Prime)
- GO Digital Savings Account
- Zero Balance Digital Savings Account
- RISE Savings Account
- Savings Account (Basic, Classic, Advantage, Prime & Prime Edge)
- DigiSaver Account
- Woman's First Savings Account
- Seniors First Savings Account
- Special Institutions Account
- Plus Savings Account (For Home Loan, LAP & Education Loan)
- Savings Account for Loan Against Gold

Current Account

- Business & Business Plus Account
- Exceed Account (Extra, Express & Elite)
- Value+ Gold 500 Account
- Traders Current Account
- India Start-up Club Account
- Exceed Global Account (Extra & Elite)
- Special Institutions Account
- Maestro Current Account
- MAX Current Account
- PAYTM- EDC and Soundbox machine for Current Account
- SHOP Insurance for Exceed Series only
- Nucleus for Exceed Extra Current Account
- Money Max- Auto Sweep Facility

Fixed Deposits

- Fixed Deposits (Regular & Digital)
- ACE Fixed Deposit
- Tax Savings Fixed Deposits

BRANCH & BUSINESS BANKING

- Senior Citizen (Wealth Secure) & Super Senior Citizen (Akshay Nidhi) Fixed Deposits
- Raksha Kavach Fixed Deposit
- Money Max Deposits
- Recurring Fixed Deposits
- Smart Deposits

NRI Banking

- Prime Edge NRE & NRO Savings Account
- Ace NRE & NRO Savings Account
- Individual NRE & NRO Current Account
- Term Deposit (NRE, NRO & FCNR)
- Foreign Currency Fixed Deposits at GIFT City for NRIs, PIOs & Foreign Nationals
- Foreign Currency Savings Account at GIFT City for NRIs, PIOs & Foreign Nationals
- NRO Tax Saver Fixed Deposit
- Portfolio Investment Scheme
- Resident Foreign Currency Deposits
- FCNR Forward Proposition

Investment Service

- Client Suitability
- Customer Risk Profiling
- Portfolio Review
- Risk Management
- Invest First++ - Online Investments (Mutual Funds)
- Offline Platform – PMS / AIF
- MyIPO (ASBA) - Online & Offline
- National Pension System (NPS)

Insurance

- Life Insurance
- General Insurance
- Health Insurance

BRANCH & BUSINESS BANKING

Depository Services

- Demat Account

Safe Deposit Lockers

- Online Reservation Facility

Corporate Salary Accounts & Employee Banking

- Salary Account (Classic, Executive, Executive Plus & Next)
- Digital Corporate Salary Account (Full KYC)

Aspire Banking

- Personal Banking Program with Value Added Benefits
- Platinum First Debit card
- Cookies Credit Card/Shoprite Credit Card
- Doorstep Banking Service
- Preferential Pricing on Loans
- Family Banking Benefits
- 50% Off on Locker Rental*

Signature Banking Programme

- Dedicated Relationship Manager
- Complimentary Signature Debit Card for Individual
- Complimentary Platinum Debit Card for Business
- First Year Fee waiver on Platinum Maxima Plus Credit Card
- Locker Rental Free for 1st Year*
- Special Pricing on Forex & Asset products
- Doorstep Banking Services
- Family Banking Benefits

Insignia Preferred Banking

- Experienced Relationship Manager and Dedicated Insignia Service Manager

BRANCH & BUSINESS BANKING

- Exclusive Insignia Debit & Credit Card
- Product Specialists with domain expertise, providing need-based solutions, across a gamut of products
- Curated Cash Management and Lending Services
- Tailor made Solutions- Investment, Insurance, Trade and Foreign Exchange
- 1 Lifetime Free Locker per Customer*
- Family Banking Benefits

Tax Payment Services

- Direct Tax – Online & Offline
- GST – Online & Offline
- Customs Duty – Online & Offline
- Karnataka State Tax – Online
- Telangana State Tax - Online

Digital Channels

- RBL MyBank App
- RBL MyCard App
- RBL BizBank App
- RBL Diplomat App
- Retail Internet Banking
- Corporate Internet Banking
- RBL Cares - Chatbot
- WhatsApp Banking
- SMS Banking
- Missed Call Services
- RBL Suvidha App

Debit Cards

- Enterprise
- Signature+
- Pinnacle
- Crest

*T&C Apply

Products & Services

BRANCH & BUSINESS BANKING

Debit Cards

- Signature Banking
- Insignia Preferred Banking
- GO
- NEXT
- Titanium First
- Platinum First
- Woman's First
- Finja
- Business First (Maestro Account)
- Business First
- India Start-up Club
- Platinum
- Classic
- RuPay Classic
- RuPay Kisan

ATM

- Cash Withdrawals
- Balance Inquiry
- Mini-Statement
- Cheque Book Request
- Statement Request
- ATM PIN Change
- Fast Cash
- Account Based Fund Transfer (within ONUS)
- Debit Card Preference Enable/ Disable
- Set Debit Card Transaction Limit
- IMT Cardless Cash Withdrawals

BRANCH & BUSINESS BANKING

Foreign Exchange and Cross Border Trade Services

- Remittances under LRS (RBL Bank A/c Holders & Non-A/c Holders)
- Capital Account Transactions (Foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowing)
- Remittances (Inward/Outward)
- FX Cards
- Foreign Currency DDs
- Cash in Foreign Currency
- International transaction on Debit Cards
- Export Services (Letter of Credit Advising, Export Bill Collection, GR Regularization, AD Approvals, EDPMS Management)
- Import Services (Collection Documents, Direct/Advance Bill Payments, Merchanting Trade, IDPMS Management)
- Bank Guarantees - Inland and Foreign Currency
- BG/SBLC for issuance of Buyers Credit
- Letter of Credit (Inland and Foreign Currency)
- ECB & Buyers Credit from GIFT City
- Foreign Currency Term Loans
- Export Finance (Pre Shipment & Post Shipment)
- Derivatives - Forward & Options Contract
- Inland Trade (Invoice Discounting, LCBD/LCBR/Supply Chain Finance/ Factoring/TReDS
- Account Opening (Branch/Project/Liaison Office of Non-resident entities, SNRR Accounts & Account Opening in GIFT City)

RETAIL ASSETS

Retail Loans

- Loan Against Property
- Small & Micro Loan Against Property
- Education Loan
- Business Loan
- Personal Loan
  - Personal Loan for RBL Bank Savings & Salary Account Customers
  - Personal Loan for Credit Card Customers
- Loan Against Gold Ornaments
- Overdraft Against Fixed Deposits
- Housing Loan
  - Affordable Housing Loan
  - Prime Housing Loan
- Business Banking Group
  - Cash Credit and Overdraft Facility
  - Term Loans - Foreign Currency and Indian Rupee
  - Export Credit in Foreign Currency and Indian Rupee (Pre/ Post Shipment)
  - Buyer's Credit (from RBL Bank GIFT City branch) / SBLC
  - Letter Of Credit backed Bill Discounting
  - Bank Guarantee
  - Working Capital Demand Loan
  - Letter of Credit
  - Loan Equivalent Risk (LER)
  - Bill Purchase / Discounting

Credit Cards

- Insignia Preferred Banking
- Icon
- World Safari
- iGlobe
- Platinum Maxima Plus

RETAIL ASSETS

- Platinum Maxima
- Cookies
- Platinum Delight
- Titanium Delight
- Shoprite

Co-Brand Credit Cards

- Bank Bazaar SaveMax
- Bank Bazaar SaveMax Pro
- Popcorn
- Movies and More
- Blockbuster
- Fun+
- Paisabazaar Duet
- Paisabazaar Duet Plus
- MoneyTap
- MoneyTap Black
- Play
- SalarySe UP
- TVS Credit RBL Bank Gold
- TVS Credit RBL Bank
- IndianOil XTRA
- IndianOil
- IRCTC
- DMI Finance
- Patanjali Vishisht
- Patanjali Swarn

Cross-Sell

- Xpress Cash
- Dial for Cash
- R-Shield
- Split n Pay & Split n Pay+
- EMI Infinity Pass

Products & Services

RETAIL ASSETS

- Savings Accounts
- Merchant EMI Program
- EMI Protect Plan
- Personal Loan

Commercial Cards

- Corporate T&E Gold
- Corporate T&E Platinum
- Corporate Purchase Procure+
- Corporate Purchase Tax+
- RazorpayX Corporate T&E
- RazorpayX Corporate Purchase

Retail Agri Business

- Kisan Credit Card (KCC)
- Horticulture & Plantation Loan
- Allied activities loans for establishing Dairy/ Fisheries/ Poultry
- Efficient Irrigation system

Warehouse Receipt Finance

- Trade/Pledge Finance

Vehicle Finance

- Rural Vehicle Finance
  - New Tractor Loan
  - Used Tractor Loan
  - Harvester Loan
  - Farm Equipment Loan
- Auto Loans
  - New Car Loan
  - Pre-owned Car Loan
  - Loan Against Car
- Two-wheeler Loan

RETAIL ASSETS

Microbanking

- Zero Balance Savings Bank Account
- Micro - Insurance
- Hospital Insurance - Hospicash
- Micro Loans/ JLG Loans

Inclusive Finance Institutions

- Fund Based Limits
- Term loans for on-lending to Micro Finance Segment customers & various NBFC customers under affordable advance segment
- Cash Credit/ Working Capital Limits for short-term working capital requirement
- Non-Fund Based Limits
- Treasury services including Foreign Exchange Hedges
- Bank Guarantees
- Investments
- Debt Capital Market Services including NCDs, Standalone CPs
- Pass Through Certificates (PTCs) transactions with NBFC-MFIs
- Subordinated Debt financing to various NBFCs
- Investments in AIF Funds
- Liability/Digital Banking Products
- AD Banker services to various NBFC-MFIs Fixed Deposits
- Salary Accounts
- Cash Management services and transaction banking solutions including both traditional and new age digital services to all NBFC - MFI's

WHOLESALE BANKING

Corporate, Institutional, Government & Commercial Banking

- Working Capital Finance
- Short-Term Finance
- Structured Finance
- Term Lending (INR & FCY - including through GIFT City branch)
- Diamond Dollar Accounts
- Forex Services
- EEFC Accounts
- Offshore Financing
- Agricultural Lending
- GIFT Branch Capability
- Trade Finance Products
- Trade Services Products
- Treasury Products
- Digital Solutions
- Corporate Fixed Deposits
- Corporate Salary Accounts
- Cash Management Solutions
- Cross Border Inward Remittances under Rupee Drawing Arrangement (RDA) for Exchange Houses, Money Transfer Operators (MTOs) and Fintech
- Outward Remittances under Liberalised Remittance Scheme (LRS)
- Project Finance
- Real Estate Finance

Treasury Services

- Syndication Services for Loans & Bonds
- Forex Desk
  - India market hours
  - Night desk till 8 pm
  - FCY-FCY Spot deals on Mumbai holidays
  - Online FX rate booking application through Our-FX

WHOLESALE BANKING

- Money Market Desk
- Derivatives Desk
  - Forex derivatives - Currency swaps, IRS, Options for hedging client's trade and capital account exposures
  - INR Interest rate derivatives - Linked to market benchmarks to hedge client's balance sheet exposures
  - SOFR, SONIA, EURIBOR and other ARR linked products available
  - Non-Deliverable Forwards settled in FCY and/or INR from GIFT IFSC & Mumbai onshore as per RBI guidelines
  - Non-Deliverable Currency Swaps from GIFT IFSC & Mumbai onshore
  - Non-Deliverable Options (NDO) from Mumbai Onshore
  - Barrier Options i.e. European and American Knock-in and Knock-out
- Bullion Desk - Gold & Silver; Gold Metal Loan

Equity Solutions

- Private Equity Syndication

Mergers & Acquisitions Advisory

- Acquisitions
- Divestitures
- Mergers
- Joint Ventures

Supply Chain Finance

- Corporate Sales side
  - Sales Bill discounting
  - Dealer Finance
- Corporate Purchase side
  - Purchase Bill discounting
  - Vendor Finance

Products & Services

TRANSACTION BANKING

- Channel Partner side
  - Short-term working capital requirement
  - Long-term working capital requirement
- Priority Sector Lending
- TreDs

Trade Finance Products

- Sales Bill Discounting/Sales Invoice Discounting
- Purchase Bill Financing/Purchase Invoice Financing
- Letter of Credit backed Bill Discounting
- Export Credit in Foreign Currency (Pre-Shipment/ Post-Shipment)
- Rupee Export Credit (Pre-Shipment / Post-Shipment)
- Trade Credits:
  - Buyer's Credit (from GIFT City branch)
  - Buyer's Credit (Selected other bank overseas branches)
  - Supplier's Credit (through Correspondent Banks)
  - Channel Finance (Dealer/Supplier)
  - Structured Trade Finance (RBL Bank branch India and also through GIFT City branch)
  - Factoring
  - MSME trade funding through TReDs exchange
  - Customised Vendor Discounting Program

Trade Service Products

- Letters of Credit (Import/ Inland) - India and Gift City
- Bank Guarantees (Domestic/ Overseas/ through Correspondent Banks)
- Standby Letters of Credit (SBLC) (Domestic/ Overseas/through Correspondent Banks)
- Documentary Collections (Imports/ Exports/ Domestic)
- Overseas Payments (Advance/ Direct Import Payments)
- Authorised Dealer (AD) approvals for Trade Credits
- Online Trade platform 'RBL TradeX'
- Import desk at GIFT City handling LCs

TRANSACTION BANKING

Cash Management Services

- Receivables Management
  - Pan India Enterprise Collections Solutions
  - Cheque & Cash collections (Innovative Solutions on real-time reporting of cash through partner support)
  - E-Collect via 'Virtual Account'
  - NACH/e-NACH collection management
  - Bankers to Rights/Public Issue Management
  - TAX Payments
  - Escrow/ TRA/ RERA Account- India and Gift City
  - Client ERP Integration through H2H/ SFTP/ API for Receivables Management
- Payables Management
  - Supplier/ Vendor Bulk Payment Options (RTGS/ NEFT/Funds Transfers/ IMPS)
  - Positive Pay and Remote Cheque Printing Solutions
  - Salary Payouts Integrated Corporate Electronic Portal facilitating
  - Account Management/ Balances / Statement Reporting
  - Treasury Management & Online Payments
  - Customised AR & AP Reporting & Scheduling
  - Auto Reconciliation
  - Client ERP Integration through H2H/ SFTP/ API
  - Dividend and Interest Payouts
  - Non-Trade Related Overseas Remittances
  - Corporate Internet Banking
  - Liquidity Management
  - Target Balance Account Structures
  - Auto Sweeps and Treasury Management Solutions
  - Customs Payment
  - SNA – PFMS solutions to manage government scheme accounts

DIGITAL PAYMENTS

- Special Non-Resident Rupee (SNRR) Accounts
- Accounts for Project Office, Branch office and Liaison Office for overseas customers

Payments

- API Banking/Open Banking
- Electronic Payments (RTGS, NEFT, IMPS, UPI)
- Prepaid Card + National Common Mobility Card (NCMC)
- Prepaid Escrow

Remittance

- Indo Nepal Remittance (Outward)
- Bharat Bill Payment System Settlement Services (BBPS)
- FX Remittance
  - Rupee Drawing Arrangement (RDA)
  - Liberalised Remittance Scheme (LRS)
  - Payment Aggregators Cross Border Imports (PA-CB)
  - GIFT City – PSP Escrow

Collection

- Merchant Acceptance Services (PoS/Ecomm/UPI)
  - POS/Ecom - Partnership led model
- Settlement Services for Escrow Platforms
- Settlement Services for Payment Aggregators
- e-NACH
- Virtual Collection Identifier Solutions

DIGITAL PAYMENTS

UPI (Unified Payment Interface)

- UPI Issuing
  - UPI International Payments
  - RuPay Credit Card on UPI
  - UPI Circle
  - UPI-123 Pay
- UPI Acquiring
  - UPI Collections and Payouts
  - Plug-in SDK
  - UPI Callback
  - UPI TPAPs
  - UPI Autopay (Recurring Payments)
  - Intent/Dynamic QR

NAVIGATING
THE BANKING LANDSCAPE

India's path towards becoming a $7 Trillion economy by CY 2030 is creating new opportunities across sectors, with banking playing a central role in supporting this growth. Backed by progressive reforms, digital acceleration, and shifting customer expectations, the sector is entering a new phase.

The Environment We Operate In

Banking is shifting from being a service to becoming an experience. Customers now seek speed, relevance, and security in every interaction. This shift has sparked rapid adoption of digital wallets, instant payments, and flexible credit solutions, indicating a wider shift towards integrated financial experiences. As innovation deepens and customer needs grow more nuanced, we expect the sector to become smarter, more agile, and better aligned with the demands of today's environment.

WIDENING CREDIT-DEPOSIT GAP

India's banking sector continues to post robust growth, with deposits rising 10.83% year-on-year to ₹221.50 Trillion as of January 10, 2025. This steady increase highlights rising public confidence in the formal financial system and reflects a broader uptick in savings amid shifting economic dynamics.

Yet, credit growth continues to outpace deposit mobilisation. Loans extended by scheduled commercial banks grew 11.47% year-on-year to ₹178.01 Trillion over the same period. This growing divergence has become a focal point for analysts and regulators alike, as it exerts pressure on systemic liquidity. By August 2024, the loan-to-deposit ratio climbed to 77.2%, according to India Ratings and Research, indicating tightening liquidity buffers.

While strong credit demand reflects underlying economic strength, the lag in deposit growth introduces funding challenges. Banks may need to diversify their sources of capital or adjust deposit rates to attract more savers, balancing the need to support credit expansion with the imperative of maintaining financial stability.



STRENGTHENING ASSET QUALITY AMID SECTORAL HEADWINDS

India's public sector banks have made significant strides in strengthening asset quality over the past six years. From a peak GNPA ratio of 14.98% in CY2018, levels have sharply declined to approximately 2.6% in CY2024. This improvement reflects the cumulative impact of regulatory tightening, structural reforms, and strategic interventions. The RBI's Asset Quality Review served as a key turning point, pushing banks toward greater transparency and balance sheet discipline.

However, beneath the surface, pockets of stress remained, most notably in the microfinance space. In CY 2024, extended heatwaves disrupted rural livelihoods, weakening repayment capacity across borrower segments. The situation was aggravated by rising borrower over-leveraging, with 5.8% of borrowers carrying loans from four or more lenders, up from 3.6% in CY 2021. Speculation around loan waivers further eroded credit discipline. These stress signals, highlighted in the RBI's Financial Stability Report, underscore the need for more refined risk segmentation and tailored lending approaches to protect future asset quality.

THE PROMISE OF OPEN BANKING IN INDIA

Open banking is creating powerful collaboration opportunities between Indian banks and fintechs by enabling secure, consent-based data sharing. This model allows banks to monetise APIs, offer more personalised services, and drive efficiency. It is fuelling growth in services like Buy Now Pay Later (BNPL), expected to reach 52 Million users by CY 2026. The RBI-backed Account Aggregator framework plays a central role, allowing holistic data access while enabling banks to develop value-added solutions. Open banking also supports seamless payments and innovative financial products. While challenges around privacy, data localisation, and regulation persist, a strong foundation of infrastructure and governance will be key to unlocking its full potential for inclusive financial innovation.

SHAPING THE FUTURE OF BANKING THROUGH WEALTH MANAGEMENT

Wealth management is becoming fundamental to India's evolving banking landscape, encompassing services such as investment management, estate planning, tax advisory, and retirement planning. This shift is driven by a widening wealth spectrum, from affluent and HENRY (High Earning, Not Rich Yet) segments to HNW (High Net Worth) and UHNW (Ultra High Net Worth) individuals. Banks are increasingly focused on engaging clients early in their wealth journey, aiming to build lasting relationships and become their trusted financial partner over time. With India projected to reach 1.6 Million HNW individuals by CY 2027, expanding and deepening relationships with this diverse client base presents both strategic opportunities and competitive challenges.

BANKING AS A SERVICE POWERING FINANCIAL INNOVATION

Banking as a Service (BaaS) is transforming the financial landscape by allowing banks, fintechs, and NBFCs to deliver more accessible and customised banking solutions. Banks are at the core of this shift, using their regulatory expertise and infrastructure to create new revenue channels and extend our reach to broader customer segments. BaaS is also driving the rise of segment-specific banking apps, from tailored credit tools for SMEs to real-time earnings and savings solutions for gig workers. With India's BaaS market projected to grow from $12.67 Billion in CY 2023 to nearly $30.19 Billion by CY 2030, this model is emerging as a key enabler of India's digital banking ecosystem.



BOLD. NEW.
RBL BANK

INCREASING ADOPTION OF GENERATIVE AI

Indian banks are rapidly adopting Generative AI to enhance customer experience, improve risk management, and streamline operations. Multilingual chatbots, AI-driven credit models, and real-time fraud detection are transforming service delivery across diverse demographics. GenAI is also empowering staff with intelligent tools to resolve complex queries and personalise interactions. With a focus on ethical AI and responsible innovation, GenAI is redefining how banks engage with customers and support India's vision of inclusive, secure, and digitally empowered financial growth.

STRENGTHENING THE SUSTAINABILITY AGENDA

Climate-related disruptions are reshaping global business priorities. In the financial sector, institutions are increasingly expected to embed ESG and climate-related considerations into core decision-making. Acknowledging both physical and transition risk, the RBI has highlighted the urgency of addressing climate change, and its potential to affect not just individual institutions but the overall resilience and stability of the financial ecosytem.

REIMAGINING TALENT FOR A FUTURE-READY WORKFORCE

In today's dynamic banking environment, talent retention has emerged as a key concern for Indian banks amid intense competition for skilled professionals. A critical challenge lies in the shortage of diverse, future-ready skill sets, particularly those required for digital innovation, data-driven decision-making, and agile transformation. Bridging this gap demands targeted recruitment initiatives, robust upskilling programmes, and a cultural shift toward continuous learning. Cultivating such a workforce will be vital for banks to remain agile, resilient, and competitive in a rapidly evolving financial landscape.

EMERGENCE OF BRANCH OF THE FUTURE

As customer expectations in India continue to evolve, there is a strong opportunity for banks to move beyond routine transactions and reimagine their branches as vibrant community hubs. With an extensive physical presence across urban and rural India, banks can transform traditional branches into spaces that foster connection, trust, and collaboration. By blending personalised, high-touch service with seamless digital integration, branches can become destinations for learning, networking, and growth. From hosting financial literacy workshops in local languages to supporting entrepreneurs, self-help groups, and start-ups through advisory sessions and meetups, these branches can play a pivotal role in empowering communities. Such initiatives resonate strongly with younger, digitally savvy audiences like Gen Z and Millennial professionals, while also driving deeper engagement in high-growth segments such as wealth management, MSME support, and advisory services.





ACCELERATING IMPACT

Empowered by bold ambition and purposeful strategy, we are intensifying our impact across every facet of the business. By embracing next-generation digital tools, refining our product portfolio, and embedding robust risk frameworks, we are building the foundation for sustainable, future-ready growth with consistent returns. In an ever-evolving economic environment, our resilience is anchored in adaptability, speed, and a sharp focus on customer needs. We continue to explore new opportunities, driving progress not just for today, but for the future we are building.

Growth Drivers

Understanding and anticipating the changing needs of our customers is central to how we grow and evolve. As we broaden our reach across diverse segments, we remain focused on delivering solutions that are relevant, impactful, and aligned with real-world aspirations. Our efforts to improve and expand our offerings are guided by a clear purpose, creating value that resonates not just with individuals, but with communities at large. This purpose-driven mindset shapes our Vision 2026 strategy, which charts a clear path forward. It identifies the levers of growth that will enable us to pursue our goals with clarity, confidence, and agility, while staying rooted in the evolving needs of the people we serve.

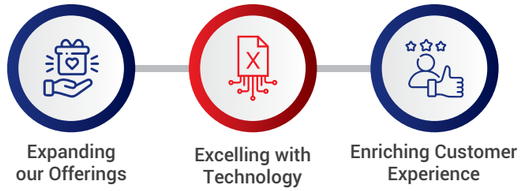


CAPITAL TRADE-OFFS

	Focus on All-Round Performance	Commitment to ESG Principles	Data Governance	A Highly Skilled Workforce
Financial Capital	Positive	Positive	Positive	Positive
Manufactured Capital	Positive	Positive	Neutral	Neutral
Intellectual Capital	Positive	Positive	Positive	Positive
Natural Capital	Neutral	Positive	Neutral	Neutral
Human Capital	Positive	Positive	Positive	Positive
Social and Relationship Capital	Neutral	Positive	Neutral	Neutral

FOCUS ON ALL-ROUND PERFORMANCE

Over the reporting year, we implemented a series of focused initiatives to strengthen and scale our balance sheet. These strategic efforts, rooted in foresight and disciplined execution, played a vital role in enhancing financial strength and delivering measurable impact.



EXPANDING OUR OFFERINGS

We are constantly broadening our suite of products and services to meet the evolving needs of our customers. By strengthening our presence across key segments and embracing digital innovation, we continue to make banking more accessible, convenient, and relevant. This expansion reflects our commitment to delivering meaningful financial solutions that create lasting value.

EXCELLING WITH TECHNOLOGY

We are harnessing the power of technology to drive efficiency, enhance customer experiences, and future-proof our operations. Through continued investments in digital platforms, data analytics, and automation, we are shaping a smarter, more agile Bank. Our tech-driven approach enables us to respond swiftly to changing needs and deliver seamless, secure banking at scale. We have implemented Account Aggregator for Vehicle Loans, Agri Loans, Home Loans, Loan Against Property, Business Loans, and Education Loans.

ENRICHING CUSTOMER EXPERIENCE

Over the past year, we actively explored new and meaningful ways to enhance customer service and build stronger relationships, both at our branches and across digital platforms. One of our key internal initiatives, the #FarzBantaHai campaign, deepened our collective focus on accountability and service excellence. It emphasised the importance of providing clear, unbiased information while encouraging employees to approach every customer interaction with empathy, integrity, and commitment.

In line with our service vision of being Receptive, Responsive, and Responsible, we organised a variety of branch-level events and activities designed to support, educate, and celebrate our customers and their families. These interactions brought fresh energy to customer engagement and helped deepen the personal connection between relationship managers and clients. Together, these efforts reflect our ongoing dedication to delivering thoughtful, high-impact service experiences.





Personalised Support

Our trained staff, dedicated service counters, and trilingual signage ensure a seamless banking experience for senior citizens, persons with disabilities, and visually impaired customers.

Convenient Banking Options

We provide Doorstep Banking services for senior citizens and differently-abled individuals, available on request, ensuring they can access essential services from the comfort of their homes.

Accessible Infrastructure

All our branches and ATMs are designed with accessibility in mind, featuring ramps and clear signage to ensure ease of navigation for every customer.

Assistive Tools

To support customers with visual impairments, we offer Talking ATMs with Braille-enabled keypads, as well as magnifying glasses at our branches for improved readability.

COMMITMENT TO ESG PRINCIPLES

Central to our Vision 2026 lies a bold ambition, to grow responsibly and sustainably in a rapidly changing world. Sustainability is not an add-on; it is a strategic priority embedded in our culture and anchored in our PREET values. Our forward-leaning ESG focus is unlocking new frontiers for innovation and collaboration. By partnering with eco-conscious businesses and progressive government bodies, we continue to expand our positive impact.



Data Governance

We are deeply committed to fortifying information security, safeguarding data privacy, and enhancing cybersecurity across all facets of our digital operations. Through the deployment of advanced security technologies and practices, we protect both our digital infrastructure and the confidentiality of customer data. Our Privacy Policy reflects this commitment, setting out clear and rigorous standards for the collection, use, and protection of personal information. Access to customer data is strictly restricted to authorised personnel, with robust controls in place to prevent misuse. Any breach of these protocols is treated with utmost seriousness and addressed under the Bank's disciplinary framework.

Data Privacy

Customer data privacy is a core principle that shapes our digital-first approach. We have implemented robust data protection measures to guard against unauthorised access, cyber threats, and potential breaches. Our security architecture combines advanced encryption, layered defence mechanisms, and real-time monitoring to maintain the highest level of confidentiality. We go beyond regulatory compliance by aligning with evolving frameworks to ensure responsible and transparent data practices.

As digital banking continues to advance, we are steadily evolving our security practices: strengthening protections, improving system resilience, and creating a trusted ecosystem where customer privacy is protected at every step of the journey.

Looking ahead, we will implement and refine the following tools and processes to strengthen our security architecture and enhance operational efficiency:

- AI-Based Vulnerability Management Platform
- Building a robust Framework for Infrastructure and Services
- Enhancement of Current SOC Tools with Advanced AI/ML-based Technologies
- Advanced Technologies Enabling GRC Management

We take a proactive and future-ready approach to information security, anchored by a Board-approved policy that aligns with global benchmarks, including standards from the Centre for Internet Security (CIS) and the National Institute of Standards and Technology (NIST). Our approach remains fully aligned with the RBI's evolving guidelines on information security, digital banking, technology risk, and cyber fraud mitigation.

We have embedded a robust vulnerability management framework grounded in OWASP's Top 10 principles to protect both our web and mobile ecosystems.

To stay ahead of emerging threats, we have implemented an enterprise-wide cyber resilience programme focused on deepening the maturity of our security controls across systems, infrastructure, and workflows. We are also advancing cybersecurity innovation by automating core processes and leveraging technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Security Orchestration.

Highly Skilled Workforce

We cultivate a culture where personal and professional growth go hand in hand. Through meaningful opportunities for skill enhancement and career progression, we enable every team member to grow with purpose and confidence. Our dedication to work-life balance supports our people in managing their careers alongside their personal lives, promoting overall wellbeing and long-term fulfilment. This well-rounded approach not only nurtures individual potential but also fuels our shared success as an organisation.

FUTURE-FOCUSSED AND CUSTOMER-LED

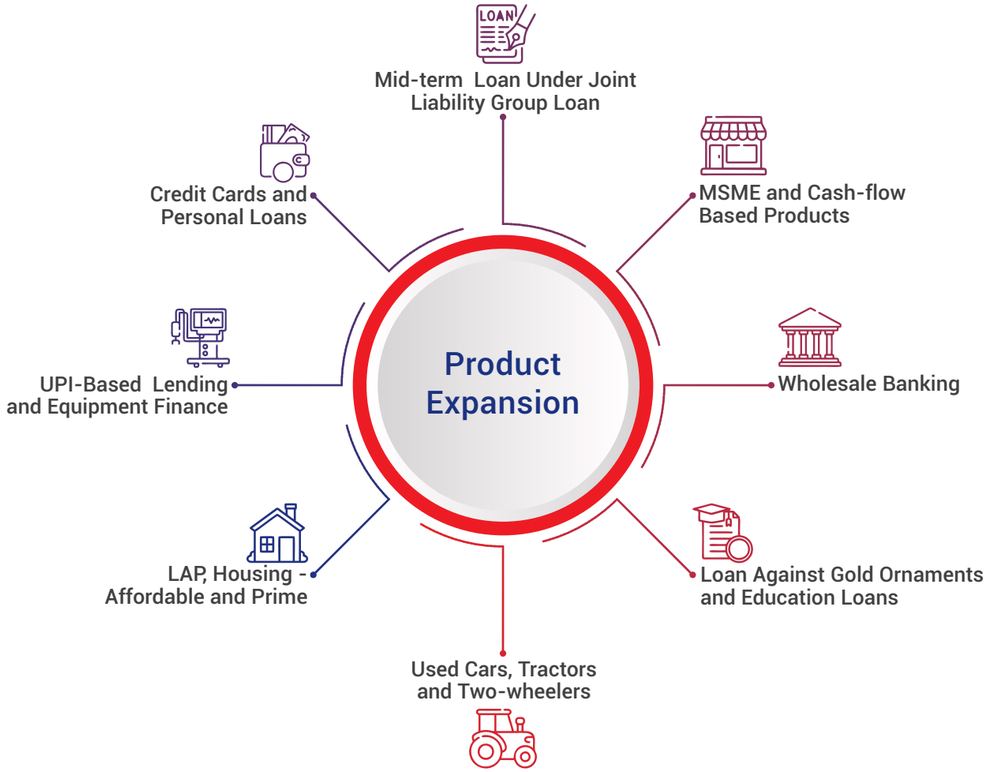
We are stepping into a new phase of growth built on agility, innovation, and a deep commitment to customer needs. Our strategy is designed to not only respond to change but to anticipate it, ensuring we remain relevant and resilient in a fast-moving environment. Vision 2026 serves as our roadmap. It connects our near-term goals with five clearly defined strategic priorities informed by ongoing stakeholder engagement and guided by insights from evolving market trends. Our focus is on building a business that is performance-driven, customer-obsessed, and prepared for the future.

Our Goals for Vision 2026	Initiatives Defined Under These Goals
Building on existing 'Core' businesses and building scale in nascent verticals	▸ Diversification of our portfolio, thereby leading to product differentiation and innovation
Leveraging the large customer base: the focal point of cross-selling	▸ Branch-led disbursements gaining traction for core products including housing loans, LAP, LAGO and business banking limits ▸ Viewing cross-sell as not just a large opportunity but an integral part of our approach
Building a data-led, customer-first approach	▸ Delivering a convenient and personalised customer experience with faster TAT ▸ Deepening technology, digital, and analytics
Banking responsibly	▸ Leveraging RBL Finserve more effectively to promote financial inclusivity ▸ Focussing on achieving scale through sustainability
Improving diversity in the workforce; being a relevant employer for the workforce of the future	▸ Creating future-ready human capital

Growth Levers

Over the past year, we activated several strategic levers to enhance both the strength and scale of our balance sheet. Through a deliberate and interconnected set of actions, we strengthened financial performance, increased operational efficiency, and built a foundation for long-term, sustainable growth.





Driving Product Penetration

We are deepening customer engagement and accelerating revenue growth by equipping our branch and Business Correspondent (BC) representatives with enhanced training and greater decision-making authority. This ensures consistent delivery of personalised service and relevant product offerings.

Targeted Distribution and Tailored Product Strategies

Our distribution channels and product portfolios are being aligned more closely with the needs and behaviours of specific customer segments. This market-aligned approach enhances both relevance and impact.

Seamless Digital Onboarding Across Channels

With digital onboarding now operational, customers can effortlessly open accounts, apply for credit, and access a full suite of banking services through our intuitive digital platforms, ensuring convenience and scalability.

Collaborative Innovation Through Ecosystem Partnerships

We are actively engaging with fintechs, digital marketplaces, and technology platforms to diversify our product suite and bring continuous innovation to customer experiences across all touch points.

Harnessing Alternative Data via Account Aggregator Integration

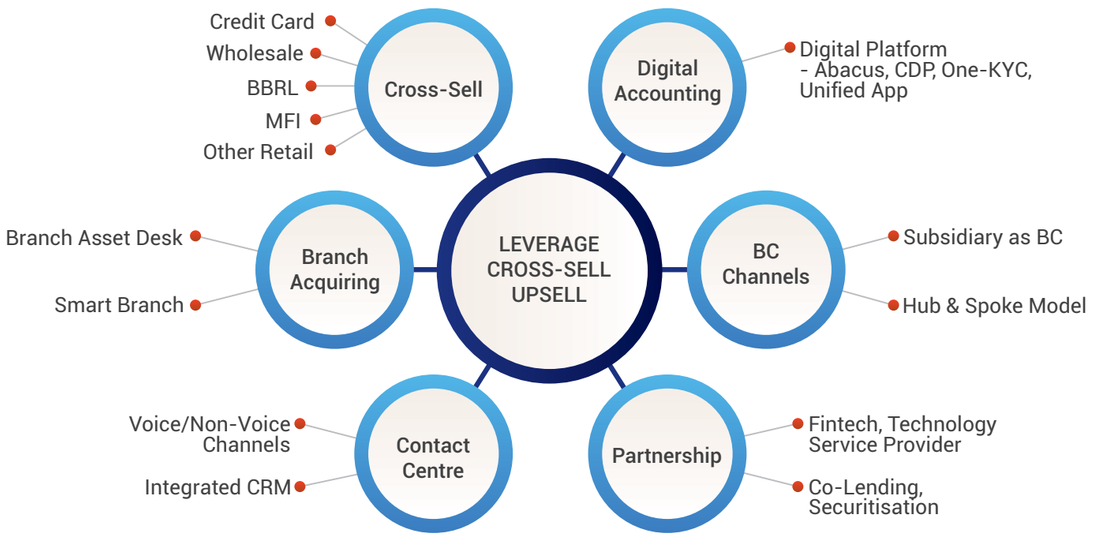
Through integration with the Account Aggregator (AA) framework and the use of alternative data, we are enhancing our understanding of customer needs. This enables us to offer highly personalised financial solutions that reflect customer behaviour, creditworthiness, and lifecycle requirements.

Capitalising on Existing Investments

We are building a future-ready ecosystem through strategic investments in a robust asset platform, advanced technology, a highly skilled workforce, and streamlined processes. Our branches have transitioned from sole liability centers to sales & service touchpoints for all banking products and services.

Asset/Liability Cross-Sell/Upsell through Branches and BC Touchpoints

Over the past year, we activated several strategic levers to enhance both the strength and scale of our balance sheet. Through a deliberate and interconnected set of actions, we strengthened financial performance, increased operational efficiency, and built a foundation for long-term, sustainable growth.



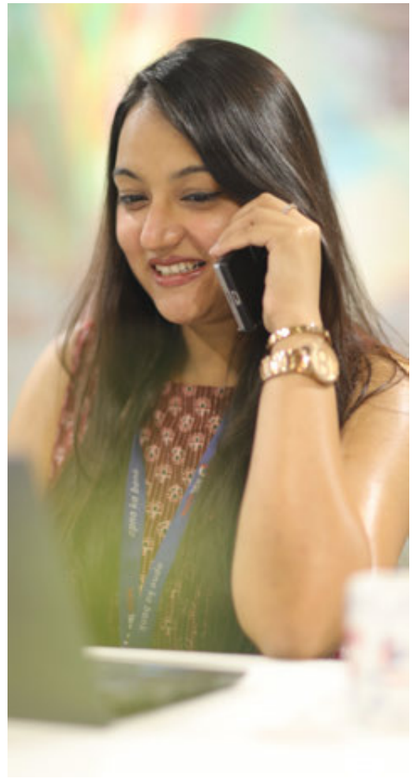
Leveraging RBL Finserve Efficiently

Expanding financial access where it is needed most is a key priority for us. Through RBL Finserve (RFL), we are deepening our presence in rural markets, bringing need-based banking solutions to underserved communities. RFL's rural network is a strategic distribution engine, expanding our reach across Tier 2 & 3 geographies. Our efforts are supported by a scalable, tech-enabled infrastructure and a growing on-ground network that ensures faster, more efficient service delivery. At the same time, we are deploying trained teams to enhance collection performance and embed stronger risk controls, laying the foundation for inclusive and resilient growth.

Focussing on Technology, Analytics, and Digital

We have established a dedicated unit to develop digital pathways for both existing and new offerings. Our strategy is anchored in a platform-based approach, streamlining processes for KYC, payments, and customer evaluations. We prioritise user-friendly design, leveraging our existing infrastructure while evolving it to support new product iterations. Additionally, we actively drive cross-selling and upselling opportunities through our integrated multi-channel distribution network.





Strengthening our Human Capital

In FY 2024-25, we took meaningful strides to empower our people through a focused strategy built around three core pillars: Employee Development, Engagement, and Operational Excellence. We have been conducting knowledge workshops for continuous up-skilling and enhanced productivity. Our commitment to nurturing talent and streamlining HR processes led to the launch of key initiatives, ranging from targeted leadership development programmes for high-potential talent to a comprehensive HR transformation aimed at enhancing systems and employee experience across the Bank. Looking ahead, we remain focussed on building momentum and expanding these efforts in the current financial year.

Scaling for Sustainability

We are shaping long-term, sustainable growth by embedding responsibility and resilience into the core of our business. Guided by strong ESG principles, we are not only deepening our retail deposit base but also introducing innovative, sustainability-focused products that align with evolving stakeholder expectations. Our commitment to responsible banking is reflected in a well-balanced portfolio structure, where each business vertical contributes strategically to the strength and stability of our balance sheet.

- **Sustainable Agricultural Loans**
- **Financial Literacy Activities to Empower Women with Financial Knowledge**
- **Strong Micro Banking Portfolio Aimed at Hitherto Unbanked Women**
- **Funding Sustainable Agricultural Practices and Business**



OUR KEY TENETS

- Becoming customer-centric, all strategies revolving around, ‘what’s in it for the customer’
- Strong emphasis on digitalisation
- Building a compliance and risk-proof culture
- Developing a future ready tech-stack that would enable us to reach new scales
- Creating a value-based culture at the grass-roots level
- Building brand awareness through customer education



Visionary Leadership

At the helm of our Bank is a leadership team that combines strategic foresight with decades of experience in the banking sector. Comprising the Board and senior executives, this team has consistently driven transformation and sustainable business growth across evolving market landscapes. With a keen understanding of customer expectations and industry shifts, they steer our priorities with clarity and purpose. Our management has set several expectations aligning with the broader goal of a strong retail franchise. United by a long-term vision, they remain committed to innovation, responsible growth, and building a resilient, future-ready institution.

Value Creation Model

Capitals	Key Inputs
Financial Capital	Strong capital base backed by funding from investors, diversified sources of deposits, and a growing customer base FY 2024-25 • Net Worth: **₹14,930 Crore** • Deposits in: **₹1,10,944 Crore** • Total Borrowings: **₹13,734 Crore**
Manufactured Capital	Growing geographic footprint FY 2024-25 • Branches: **562** • ATMs: **412** • BC Branches: **1,177** • Dedicated customer support platforms
Intellectual Capital	• A robust portfolio of products and services. • Several market-leading digital products for convenience and safety • Bank's systems are **ISO/IEC 27001: 2013** (Information security management systems) certified • Best in class UPI stack
Human Capital	• **14,265 employees committed** to a robust risk and compliance culture, anchored in diversity and organisational values • **10,144 employees trained**, with an average of **16.8 hours** of training per employee • Learning and Training initiatives
Social and Relationship Capital	• **CSR spend in FY 2024-25: ₹10,66,59,094** • **Impacted 27,043 lives** through its focused interventions in healthcare and education **across 22 states** • RBL Suvidha app first digital channel for microfinance customers
Natural Capital	• Total Energy Consumption: **47,693 GJ** • Water Consumption: **35,306 kL** • E&S risk assessment process to mitigate E&S risks associated with lending transactions

Value Driving Activities

OUR VISION

BANK OF CHOICE
To be the preferred choice for the banking needs of our customers.

TRUST AND RESPECT OF OUR STAKEHOLDERS
To engage and ensure that all our stakeholder commitments are fulfilled, while working as a team.

CREATING AND NURTURING ENDURING RELATIONSHIPS
To create and build lasting partnerships with all our customers based on full disclosure and transparency.

OUR MISSION

CUSTOMERS AT THE HEART
To engage and understand customer needs, provide best-in-class products and services, be responsive and quick in resolving queries resulting in true customer delight and peace of mind.

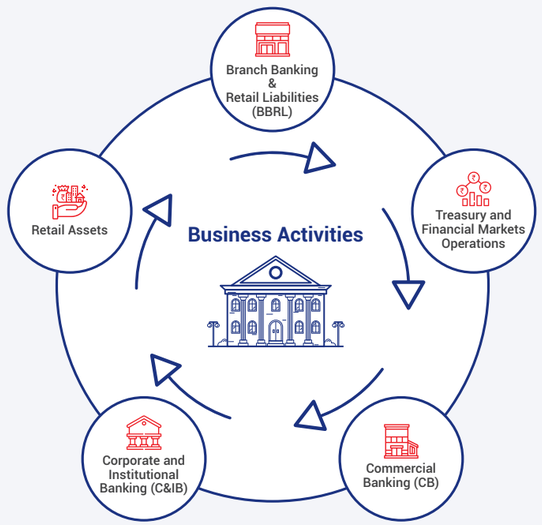
COMMUNITY AS THE CAUSE
To deliver robust and cost-effective banking services that promote financial inclusion, catalyse growth and reduce social inequalities.

EMPLOYEES AS THE PILLAR
To provide an enabling work culture where career aspirations can be realised through consistent performance and demonstration of the Bank's core values and beliefs.

SHAREHOLDER VALUE AS THE FOCUS
To demonstrate high corporate governance standards that protect and balance stakeholder interests in the journey to achieving short and long-term business goals.

OUR VALUES

Professionalism	-	To conduct our duties with good judgement and in good faith.
Respect	-	To be sensitive and responsible for what we say and do.
Excellence	-	To act in a manner that earns the trust and admiration of others.
Entrepreneurial	-	To be enterprising and take ownership of our actions.
Teamwork	-	To be successful together.



Outcomes	Stakeholders Impacted	UN SDGs
• RoA: **0.51%** • RoE: **4.53%** • Total Asset size: **₹1,46,725 Crore** • CRAR: **15.54%** • Net NPA: **0.29%**	• Investors/Shareholders • Employees	
• Customers: **15.48 Million** • Efficient operations supported by top-tier, secure IT infrastructure	• Investors/Shareholders • Communities • Regulatory Authorities • Customers	
• Digitisation benefits reaching rural India • **5.5 Million Customers** using RBL Bank Apps • **85% of Mutual Fund SIPs** on Online Channels • **3rd Rank in the industry** as a remitter bank processing IMPS transactions	• Suppliers/Vendors • Investors/Shareholders • Customers	
• Received AAA rating in an employee survey in participation with Japan's Link and Motivation Group • Learning Hours: **24,412.33** • Opportunities for career advancement • A work environment that prioritises safety, equality, and respect for human rights	• Employees	
• CSR Beneficiaries: **27,043** • Financial Literacy Programmes: **3,272 Beneficiaries**	• Customers • Partners in Value Chain • Communities • Regulatory Authorities	
• **3 major offices** located in certified **Green Buildings** • Sustainable financing initiatives supporting renewable energy • Avoided emissions: **1,575 tCO_2e**	• Customers • Communities • Suppliers/Vendors	

Stakeholder Engagement

We prioritise building strong, transparent, and mutually beneficial relationships with our stakeholders. By fostering open communication and maintaining regular engagement with our investors, customers, employees, and partners, we ensure that their interests are well-represented in our strategic decisions. Our commitment to stakeholder engagement is reflected in our continuous efforts to understand their evolving needs, address concerns, and collaborate on initiatives that drive shared growth. This continued focus supports our goal of delivering long-term value and sustainability for all those who are integral to our journey.

Through a variety of engagement channels across multiple platforms, we gather insights into their expectations and concerns, which are integrated into the ongoing refinement of our business strategies. Any critical issues that emerge are swiftly communicated to the appropriate business or functional leaders for further assessment and action.

Our stakeholder engagement approach is both proactive and responsive, enabling consistent and meaningful communication. We continue to strengthen our stakeholder engagement efforts by integrating insights gathered over the years. Our dedication to communication and empathy motivates us to regularly assess our efforts, pinpointing areas for improvement to achieve better outcomes. Our focussed engagement strategy prioritises stakeholders identified through the lens of the six business capitals that support our operations. These stakeholders include customers, investors, employees, regulatory bodies, communities, value chain partners, and the media.

OUTREACH

We have established specific platforms for both direct and indirect engagement with each key stakeholder.

INTERACT

We interact with our stakeholders in a variety of ways in a regular manner.

INSIGHTS

We gather, organise, and share crucial insights from these interactions with the relevant business units.

ANALYSIS

Our business departments and functions analyse the gathered information and contribute their ideas and recommendations to address the identified issues.

STRATEGY AND IMPLEMENTATION

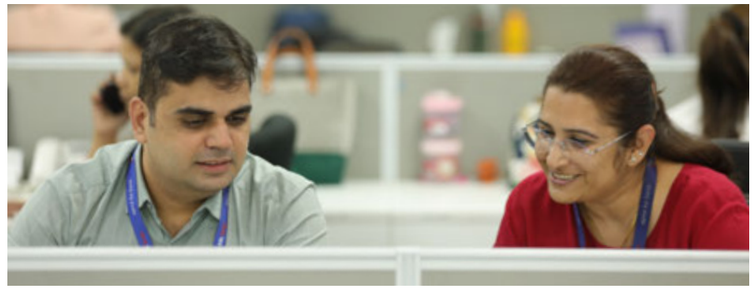
We strategically design and execute our initiatives, leveraging all these inputs.

OUTCOMES

We share these outcomes with stakeholders through multiple channels and established processes.

FEEDBACK

We actively gather feedback as part of our ongoing stakeholder engagement process to ensure that the outcomes align with our stakeholders' expectations.



Regular engagement enables us to refine our approach over time. Feedback and insights regarding key risks and opportunities for our business are shared with the Board via the executive leadership team. Many of our product and service innovations are informed by this continuous engagement with stakeholders.

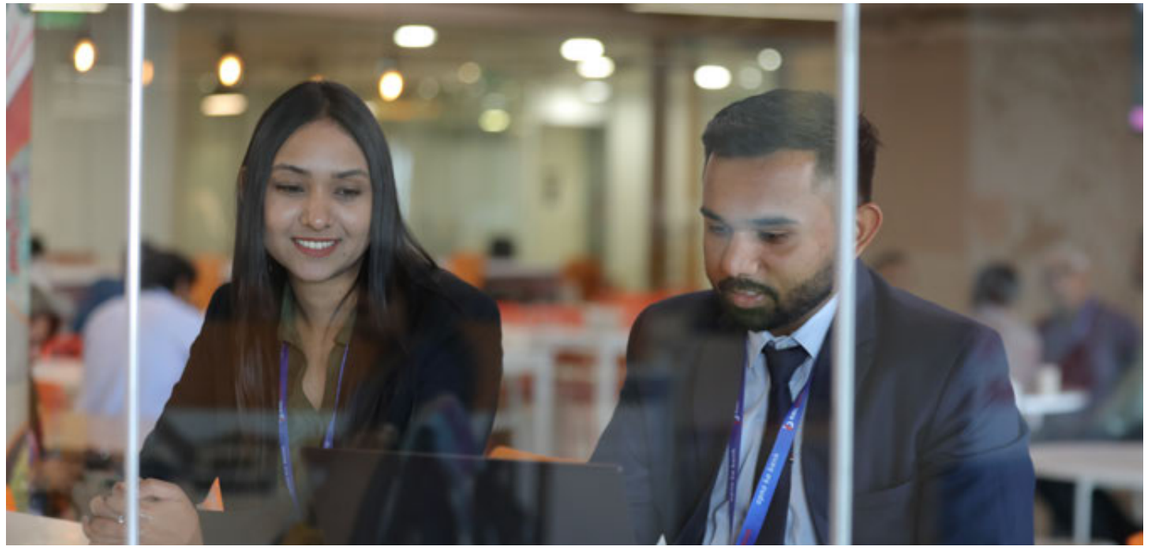
Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Investors/Shareholders				
The support from our investors and shareholders empowers us to focus on long-term value creation. Engaging with them is essential for understanding their priorities.	▸ Annual reports and annual general meetings provide key updates to shareholders. ▸ Board meeting excerpts, analyst calls, and investor meets conducted quarterly. ▸ One-on-one meetings, investor relations communications, press releases, and stock exchange updates are shared as needed. ▸ The Bank website serves as a continuous platform for investor information.	▸ Business performance and outlook are regularly assessed and communicated. ▸ Dividend payments, Return on Equity (RoE), and Return on Assets (RoA) are key financial metrics. ▸ Regulatory performance is closely monitored and reported to ensure compliance.	▸ We have revamped our strategy under RBL Bank 2.0 to drive strong profitability and margin growth. ▸ Our focus has been on improving our balance sheet and embracing an asset-light model. ▸ We have introduced several new products and services, forged strategic partnerships, and expanded our presence into new regions.	Investors and shareholders are highly focused on the financial health and future prospects of the Bank. In this context, sustainability initiatives are of great significance, as they not only contribute to a positive brand image but also strengthen the long-term financial viability of the business.

Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Customers				
Meeting our customers' needs and exceeding their expectations through exceptional experiences at every touchpoint drives our revenue, powering our business success and growth.	▸ We provide branch banking services through Relationship Managers for personalised customer interactions. ▸ Our digital banking services are available via our website, mobile apps, and partnerships with e-commerce platforms. ▸ Direct outreach conducted through SMS, emailers, and branding initiatives. ▸ Annual customer satisfaction surveys. ▸ Social media engagement. ▸ Financial literacy programmes, including workshops and webinars. ▸ Our business correspondent network. ▸ Immersive events and festive celebrations at branches.	▸ Developing new and innovative financial products to meet evolving customer needs. ▸ Ensuring accessibility through our physical branch network. ▸ Enhancing customer experience with digital solutions. ▸ Prioritising customer privacy and data security. ▸ Providing reliable and accurate information about our products and services.	▸ We are dedicated to strengthening our relationships with customers by continuously expanding our diverse range of products and services to meet their needs and expectations. ▸ We prioritise providing quality information to empower customers to make informed financial decisions. ▸ Our #FarzBantaHai campaign underlines the importance of our employees sharing accurate and reliable information with customers. ▸ Additionally, we have enhanced our technology infrastructure to ensure robustness and efficiency.	Building long-term customer relationships and gathering customer feedback are essential for identifying areas of improvement and enhancing the overall experience. Additionally, sustainability efforts play a crucial role in attracting and retaining eco-conscious customers.

Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Employees				
Our people are the heart of the Bank and our true brand ambassadors. Engaging with them allows us to better understand and meet their expectations, leading to enhanced service delivery and improved productivity.	▸ One-on-one employee-manager interactions foster open communication. ▸ V-Care serves as an employee grievance redressal platform. ▸ Empower 2.0, an Oracle-based HRMS system, streamlines HR processes. ▸ The employee fun club Fun2sh! promotes engagement and workplace culture. ▸ Internal eLearning trainings support continuous skill development. ▸ Regular town hall meetings provide ongoing communication channels. ▸ External training programmes are conducted as needed for professional growth.	▸ Providing career progression opportunities for employee growth and development. ▸ Ensuring fair compensation and benefits to retain talent. ▸ Promoting diversity and inclusion within the workplace. ▸ Fostering employee engagement and supporting overall wellbeing.	▸ We are committed to supporting our people and enhancing our talent pool by offering competitive remuneration and growth opportunities. ▸ As an equal-opportunity employer, we provide a workplace that prioritises employee wellbeing, continuous learning, growth, and development. ▸ Throughout the reporting period, we initiated a range of activities aimed at fostering employee learning, growth, and improved collaboration.	Enhanced employee engagement, satisfaction, and retention are vital for fostering a positive work culture. This creates an environment where employees are motivated, committed, and aligned with the Bank's values and goals. Additionally, a commitment to diversity and inclusion ensures a broad range of perspectives and ideas, enriching the workplace. Regular training on good governance practices further strengthens the Bank's foundation, ensuring ethical and responsible operations across all levels.

Partners in Value Chain

Stakeholder and Purpose of Engagement	Mode of Engagement (and Frequency)	Key Focus Areas	Our Response	Inferences
We collaborate with a diverse range of businesses and start-ups through our offerings and industry events. This approach allows us to identify opportunities for mutually beneficial growth.	▸ Business activities (Perpetual) ▸ Industry events (Eventual)	▸ Tracking the evolution of the industry and sector to stay competitive. ▸ Identifying and adapting to emerging trends and technologies shaping the future.	▸ We partner with a wide range of businesses, fintech start-ups, technology providers, and government agencies to enrich our products and services for customers. ▸ In FY 2024-25, we successfully collaborated with several partners to achieve multiple industry firsts.	Building strong, transparent partnerships within the value chain is essential for creating shared value and driving mutual growth. These partnerships enhance operational resilience, create long-term business advantages, and contribute to the overall success of the ecosystem, benefiting all involved.



Suppliers

Stakeholder and Purpose of Engagement	Mode of Engagement	Key Focus Areas	Our Response	Inferences
We collaborate with our suppliers to ensure the quality of the equipment and materials we utilise are up to the mark.	▸ Standard clauses in supplier agreements ensure compliance and consistency. ▸ Suppliers communicate with the central procurement unit as needed.	▸ Adhering to fair practices in all business operations. ▸ Upholding workers' rights and ensuring a respectful work environment. ▸ Implementing an effective grievance mechanism to address concerns.	▸ Focussing on local procurement to support regional economies and reduce supply chain complexities. ▸ Ensuring compliance with HR regulations through third-party verifications for transparency and accountability.	Long-term associations with suppliers and vendors help strengthen business relationships and foster trust, Additionally, these strong relationships help mitigate supply chain risks by ensuring consistent quality, reducing disruptions, and enhancing the resilience of the overall network.



Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Communities				
By closely engaging with our communities, we gain insight into their unmet needs andprioritise initiatives that will have the greatest impact. This also strengthens our relationships, enhancing the effectiveness of our programmes.	▸ CSR programmes, employee volunteering, and community events. ▸ Environmental and Social (E&S) initiatives.	▸ Promoting livelihood opportunities for women and specially-abled individuals. ▸ Supporting women empowerment. ▸ Providing microbanking services. ▸ Offering financial literacy programmes. ▸ Providing educational support and scholarships to deserving students.	▸ Our community development programmes include offering vocational training to youth, and women, as well as providing health check-ups and medical aid. ▸ We provide loans to financially underserved groups, contributing to the country's financial inclusion goals. ▸ Additionally, we create employment opportunities for specially-abled individuals, promoting inclusivity and empowerment.	Enhancing community development, awareness, and upliftment is a key focus for building stronger, more resilient societies. By investing in programmes that support education, health, skill development and businesses can play a crucial role in improving the quality of life for underserved communities. Raising awareness about social issues and creating opportunities for growth empowers individuals, fosters inclusivity, and drives collective progress.



Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Regulatory Authorities				
Engaging with regulatory authorities helps build trust and provides a deeper understanding of the broader regulatory landscape.	▸ Compliance requirements are adhered to as per regulatory mandates. ▸ Idea-sharing meetings and workshops are conducted as needed.	▸ Upholding fair and ethical business practices in all operations. ▸ Ensuring compliance with existing regulations and industry standards. ▸ Collaborating with regulators to foster transparency and accountability. ▸ Adhering to tax demands and fulfilling fiscal obligations responsibly.	▸ Our strong corporate governance places compliance at the heart of our business operations. ▸ This compliance culture is reinforced through our performance management system, where adherence to regulations is a key component. ▸ We are committed to maintaining transparent accounting practices and meeting all relevant compliance requirements.	Ethical business conduct is fundamental to building trust and credibility in the marketplace. Ensuring compliance with laws and regulations reflects the Bank's commitment to integrity and accountability. By adhering to responsible and sustainable practices, businesses can mitigate risks, contribute positively to society, and protect the environment.



Stakeholder and Purpose of Engagement	Mode of Engagement and Frequency	Key Focus Areas	Our Response	Inferences
Media				
Engaging with the media strengthens our commitment to transparency and positions us as a responsible brand.	▸ Quarterly interactions following Board meetings provide key updates. ▸ Press releases and media coverage enhance transparency and outreach. ▸ Interviews with top management, advertisements, and PR initiatives by the marketing and corporate communications team are undertaken as needed.	▸ Ensuring transparency in stakeholder communications.	▸ Through proactive media relations, we share key updates, insights, and stories that reflect our values and the impact of our business. By collaborating with the media, we ensure that our communication is clear, accurate, and timely, building trust with our stakeholders.	Effective engagement with the media acts as a strategic lever in reinforcing brand integrity and transparency. Our approach marked by timely updates, media outreach, and executive visibility demonstrates a commitment to open communication. This collaboration fosters stakeholder trust and aligns external perception with internal values, underscoring our role as a transparent and responsible Bank.



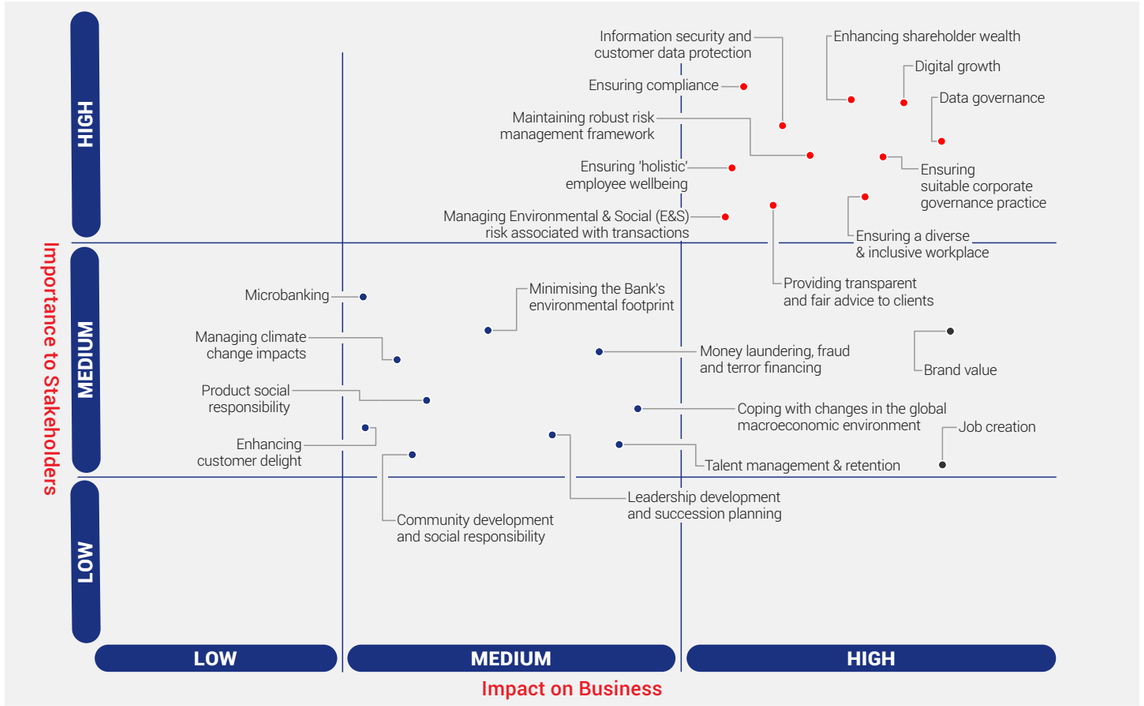
Materiality Assessment

Materiality assessment is an important tool that helps us identify and prioritise Environmental, Social, and Governance (ESG) factors that matter most to our stakeholders. By engaging with various stakeholders, we ensure that our sustainability priorities reflect their expectations and support our strategic goals. This process helps us focus on the areas that drive long-term value, improve risk management, and strengthen our commitment to transparency and accountability.

Our material issues are shaped through ongoing engagement with stakeholders. In FY 2020-21, we partnered with Ernst & Young to conduct a comprehensive materiality assessment. Using our materiality matrix, this assessment highlighted the topics most relevant to our business. We review these topics annually to ensure they align with evolving stakeholder expectations and our changing risk landscape. To track our progress, we track Key Performance Indicators (KPIs) aligned with recognised reporting frameworks, enabling us to review and improve our performance on a continuous basis.

Materiality Matrix

Our materiality matrix identifies 23 key topics, with 11 deemed highly significant to both our business and stakeholders. In addition, 10 topics are classified as of moderate significance, reflecting areas that are important but require ongoing evaluation to ensure alignment with evolving priorities and external factors.



No.	Material Issue	Risk/Opportunity	Description	Management Approach	Capitals Impacted	SDGs Impacted
1	**Enhancing shareholder wealth**	**Opportunity**	Sustaining strong returns on equity and investment is essential for attracting fresh capital, which can be leveraged to fuel growth.	We focus on strategically deploying our financial capital to meet and surpass our stakeholders' financial needs and expectations.	• Financial • Social and Relationship	
2	**Ensuring strong corporate governance practice**	**Risk**	Strong corporate governance strengthens stakeholder trust in our brand, reduces compliance and reputation risks, and reinforces business continuity.	Our leadership, comprising the Board of Directors and Executive Leadership Team, follows global best practices to ensure excellence in governance. Guided by our PREET values, we foster a compassionate culture that upholds full regulatory compliance and supports long-term value creation.	• Financial • Human • Social and Relationship • Intellectual	
3	**Maintaining robust risk management framework**	**Risk**	A strong and adaptive risk management framework is vital for protecting business operations from potential risks, ensuring continuity, and supporting long-term sustainable growth.	To uphold excellence in our risk management practices, our Board has established independent Compliance and Vigilance functions. Our risk management framework empowers us to identify and address changing risks proactively. Supported by the Risk function, the Board maintains oversight ensuring transparency and accountability.	• Financial • Human • Social and Relationship • Intellectual	
4	**Ensuring compliance**	**Risk**	Adhering to applicable laws and regulations is essential for ensuring the seamless operation of our business.	Compliance is a core responsibility within our corporate governance and risk management framework. Our culture of compliance helps us mitigate risks better and ensures business resilience.	• Financial • Human • Social and Relationship • Intellectual • Manufactured	
5	**Ensuring 'holistic' employee wellbeing**	**Opportunity**	Prioritising the health and wellbeing of our workforce is crucial for upholding high service standards and sustaining productivity.	We are constantly enhancing our employee value proposition by providing quality healthcare and a range of benefits. Moreover, we are implementing initiatives that promote mental and emotional wellbeing.	• Human • Intellectual • Financial • Social and Relationship	
6	**Ensuring a diverse and inclusive workplace**	**Opportunity**	We cultivate a culture of diversity and inclusion which helps strengthen our legacy of value creation.	We are committed to cultivating a more diverse and inclusive workplace. To achieve this, we are introducing initiatives like second career programmes and policies that support new mothers, with the aim of attracting more women to our workforce.	• Human • Intellectual • Social and Relationship • Financial	

No.	Material Issue	Risk/Opportunity	Description	Management Approach	Capitals Impacted	SDGs Impacted
7	**Management of Environmental and Social (E&S) risk associated with transactions**	**Risk**	Our risk management strategy focuses on identifying, assessing, and addressing E&S issues, fostering transparency, ensuring compliance, and reinforcing business resilience.	We are enhancing our risk management systems by prioritising ESG factors in the context of our business and its impacts. Our sustainability strategy is centred on reducing our carbon footprint and adhering to green lending standards.	• Natural • Social and Relationship • Human	
8	**Providing transparent and fair advice to clients**	**Opportunity**	By delivering reliable advice and accurate information, we earn the trust of our clients, fostering lasting loyalty.	We ensure our customers have access to accurate, complete, and adequate information about our products and services. Through our #FarzBantaHai initiative, we emphasise on this responsibility among our staff. We also recognise and celebrate individuals who have delivered exceptional service to our clients.	• Natural • Social and Relationship • Human	
9	**Information security and customer data protection**	**Risk**	Prioritising the safety and security of our digital platforms and processes is vital for enhancing data privacy and cybersecurity, which in turn is crucial for earning and maintaining customer trust in our offerings.	Technology is a core component of our offerings, and we have implemented a comprehensive strategy to strengthen the robustness of our products and services. In the reporting year, we achieved several industry-firsts by integrating cutting-edge technologies.	• Social and Relationship • Intellectual • Financial	
10	**Digital growth**	**Opportunity**	Growing our digital presence and expanding our portfolio of offerings are essential for driving productivity and increasing profitability.	Driven by innovation, we lead as a digital-first bank by offering robust, tech-powered solutions. Our capabilities are strengthened by state-of-the-art platforms and partnerships with forward-thinking, tech-focused enterprises, including fintech startups.	• Financial • Social and Relationship	
11	**Data governance**	**Risk**	Strong data governance mechanisms are essential for mitigating risks to data security and privacy. This safeguards the Bank's reputation and builds lasting trust with our customers.	We are fully committed to safeguarding our data assets, ensuring the security of our products and service mechanisms through the implementation of essential security frameworks.	• Intellectual • Financial • Social and Relationship	
12	**Money laundering, fraud, and terror financing**	**Risk**	Financial institutions have a responsibility to ensure that their offerings do not support objectives that compromise the safety, security, growth, or development of society.	Our strong risk management mechanisms involve thorough background checks of our clients and projects, ensuring that we meet society's expectations as a responsible corporate citizen.	• Financial • Intellectual • Social and Relationship	

No.	Material Issue	Risk/Opportunity	Description	Management Approach	Capitals Impacted	SDGs Impacted
13	**Coping with changes in global macroeconomic environment**	**Risk**	Navigating macroeconomic volatility is crucial for identifying potential risks to the business and uncovering opportunities for growth.	We stay agile amidst macroeconomic challenges by adopting a multi-faceted strategy. This approach includes expanding our portfolio and partnerships, fostering innovation, engaging with customers, developing our human capital, and more.	• Financial • Natural • Manufactured	
14	**Talent management and retention**	**Opportunity**	Our employees are pivotal to unlocking the Bank's growth potential.	We are dedicated to continuously improving the quality of our talent pool by nurturing a high-performance culture focused on collaboration and ownership. We celebrate our employees' achievements and encourage their ongoing skill development. Moreover, we are committed to fostering employee engagement initiatives that support holistic wellbeing and camaraderie.	• Human • Intellectual • Social and Relationship	
15	**Managing climate change impacts**	**Risk**	As a financial institution, we can contribute to climate change mitigation by safeguarding our portfolio against environmental and social risks.	Climate risk is incorporated into the E&S risk assessments for eligible transactions. Since August 2022, we have supported the Task Force on Climate-related Financial Disclosures (TCFD). Additionally, we have implemented several energy efficiency measures to reduce the environmental impact of its operations.	• Natural • Human	
16	**Minimising environmental footprint**	**Opportunity**	Organisations can play a key role in climate change mitigation by reducing resource consumption, such as energy and water, and minimising waste. These actions not only support environmental sustainability but also help lower operational costs over time.	We have strong processes in place to ensure compliance with environmental regulations, carefully considering the environmental impact of our business activities. We are committed to continuing and expanding our initiatives to reduce energy and water consumption. Investments in water recycling systems have allowed us to minimise effluents. We are also focused on reducing waste generation across our operations.	• Natural • Manufactured	
17	**Leadership development and succession planning**	**Opportunity**	Building a strong leadership pipeline is essential for sustaining growth and preserving our core values, while also cultivating a culture of high performance.	We have created a robust team and dedicated second line across business and support functions for effective succession planning. Multiple internal roles were created to promote high-potential employees, reinforcing internal career progression and organisational stability. A range of training programmes were conducted for our middle and senior-level managers to accelerate their growth and enhance their leadership capabilities.	• Intellectual • Human • Social and Relationship	

No.	Material Issue	Risk/Opportunity	Description	Management Approach	Capitals Impacted	SDGs Impacted
18	**Product social responsibility**	**Opportunity**	Our offerings reflect a strong sense of social responsibility, focusing on financially empowering and enabling our customers.	We are dedicated to continuously evaluating the value our offerings create for our customers and partners within the value chain. This ongoing assessment allows us to innovate and address their evolving needs.	• Social and Relationship • Intellectual	
19	**Microbanking**	**Opportunity**	The primary goal of our microbanking offerings is to drive financial inclusion.	Through our microbanking solutions, we serve the underbanked and unbanked populations, striving to integrate them into the financial ecosystem. We provide supporting mechanisms, including financial literacy workshops, to help empower these communities.	• Financial • Social and Relationship	
20	**Enhancing customer delight**	**Opportunity**	'Service Beyond Excellence' is our customer service motto, highlighting our commitment to always go the extra mile to exceed our customers' expectations.	We aim to delight our customers through our products and services in multiple ways: by integrating advanced technology for enhanced convenience, by having a dedicated workforce that delivers exceptional service, and by offering unique, well-established offerings. Furthermore, we prioritise robust security measures to ensure customer confidence and trust.	• Intellectual • Social and Relationship • Financial	
21	**Community development and social responsibility**	**Opportunity**	As an organisation embedded in society, we acknowledge our responsibility to generate a positive impact on the community.	We continue to drive numerous projects and programmes under our corporate social responsibility agenda to help develop the various communities we work with. During the reporting period, we have strengthened our community building measures both directly and indirectly.	• Social & Relationship • Intellectual	
22	**Job creation**	**Opportunity**	A stable and growth-driven business creates opportunities to generate shared value for society, particularly through consistent job creation.	Our strategy focusses on hiring and developing diverse, future-ready talent at the Bank. Through our 'Campus to Corporate' programme, we engage with multiple institutes for recruitment. We also host targeted diversity hiring camps and promote career comebacks for women through 'RE-TAKE,' our second career initiative.	• Social and Relationship • Human	
23	**Brand value**	**Opportunity**	The trust our stakeholders have in our brand enhances our brand equity, empowering us to grow and achieve our organisational vision.	For more than 82 years, we have consistently created shared value, driven by the trust our stakeholders place in our brand. We remain committed to enhancing our brand value through our business operations and our dedicated efforts towards environmental and social sustainability.	• Intellectual • Financial • Social and Relationship	



RISK MANAGEMENT

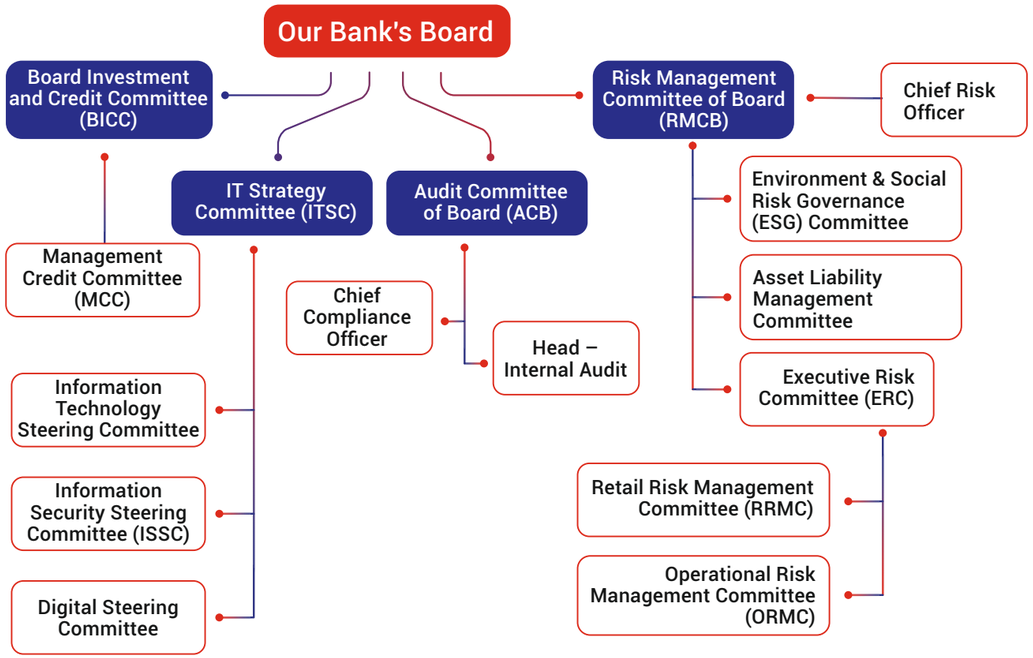
We recognise that effective risk management is essential to ensuring the Bank's stability, growth, and continued stakeholder trust. In an increasingly complex financial environment, the need for a robust risk management framework has never been more crucial. Our approach focusses on identifying, assessing, and mitigating risks across all business segments to protect our assets, reputation, and the interests of our customers. By integrating proactive risk management strategies, we support sustainable growth and maintain resilience amid economic uncertainties.

Our Risk Management Framework

As one of the country's leading financial institutions, we are recognised for our agility and commitment to delivering value-driven financial solutions. With 82 years of sustained growth, we have continuously refined our approach to managing risk, ensuring a strong and adaptive risk management framework.

Our comprehensive framework equips us to effectively identify, evaluate, mitigate, and track risks across our operations. This holistic approach is reinforced through the involvement of various Board-led sub-committees, with the Board's collective insights guiding the creation of our risk appetite statement. The Risk Management Committee of the Board, is responsible for overseeing governance in collaboration with the Executive Risk Committees.

To support effective oversight, our framework ensures robust coordination between the Board and executive committees overseeing risk management. It integrates our entire risk management process, including compliance and monitoring systems, helping us remain resilient and agile in a constantly evolving financial environment.



Board-Level Sub-Committees Involved in Risk Management

Board Investment and Credit Committee (BICC)

- Approves credit approval proposals as per the Bank's authority matrix.
- Comprises our MD and CEO, our Executive Director, and three Board members selected by the Board.

Audit Committee of the Board (ACB)

- Oversees internal audits and provides guidance and follow-up on the statutory/external audit of and inspections of RBI.
- Evaluates internal financial controls and risk management systems.
- Head of Internal Audit and Chief Compliance Officer reports to the ACB.

IT Strategy Committee of the Board (ITSC)

- Ensures the alignment of our IT strategy with the business strategy.
- Approves relevant policy documents.

Risk Management Committee of the Board (RMCB)

- Helps devise policies and strategies for the management of risks.
- Responsible for the approval of our credit policies, prudential exposure limits, credit approval system and procedure, margin and collateral management, credit pricing framework, credit administration and monitoring system, non-performing assets management policy, credit risk management system ,market risk, operational risk, information security, reputation risk etc. and exception management.



Executive Risk Committees Involved in Risk Management

Executive Risk Committee (ERC)

- Ensures the adequacy of enterprise-wide risk management framework, policies, and procedures.
- Formulates strategies to mitigate current and emerging risks.

Operational Risk Management Committee

- Ensures operational risk management frameworks.
- Reviews the operational risk.
- Establishes mitigation measures.

Environmental and Social Risk Governance (ESG) Committee

- Oversees implementation of ESG agenda.

Management Credit Committee (MCC)

- Operationalises our credit policy.
- Implements credit framework as approved by the Board and the RMCB.

Retail Risk Management Committee

- Provides risk oversight over retail portfolios: Cards, Microbanking, LAP, BIL, Affordable Housing, and more.
- Ensures risks are managed within risk appetite thresholds.

Information Security Steering Committee

- Ensures robust Information Security (IS) policy, standards and procedures.
- This includes Information Technology Steering Committee (ITSC) Digital Steering Committee

Asset Liability Committee (ALCO)

- Coordinates the management of assets and liabilities to ensure adequate liquidity.
- Optimises interest rate and liquidity risk.
- Decides on the interest rate and product pricing levels for both assets and liabilities to optimise NIM/NII.
- Reviews regulatory, economic, and political changes and monitors the risks associated with such changes.



Process of Risk Management

Our approach to risk management is underpinned by a clear risk appetite statement, reviewed and approved by the Board on an annual basis. This statement sets out the risk limits for each business division and serves as a key driver of our strategic decisions.

The Chief Risk Officer (CRO) plays an essential role in ensuring that we operate within these established risk boundaries. The CRO oversees the implementation of appropriate practices and leads Bank-wide efforts to identify emerging risks. These risks are then communicated to both the Risk Management Committee of the Board (RMCB) and the Board itself. In collaboration with the CRO, risk officers across various departments are responsible for identifying, tracking, and managing both existing and emerging risks.



Types of Risk

Risk	Mitigation Strategy	Capitals Impacted
Credit Risk		
Risk of our borrower or counterparty failing to meet their obligations in accordance with agreed terms.	• We adopt comprehensive credit risk management strategies, ensuring that our policy-level controls are in line with industry-standard frameworks for loan approval across different lending segments. • In wholesale lending, we use the Target Operating Model (TOM) to effectively manage concentration risks, applying internal risk ratings and other key parameters specific to various client groups. • For retail lending, our approach revolves around standardised product programmes for evaluating and approving credit risk.	• Financial • Intellectual • Social and Relationship
Market Risk		
Risk of losses in the on-balance sheet and the off-balance sheet positions arising from movements in market prices.	• Our market risk management is guided by Board-approved policies, such as the Investment Policy, Market Risk Management Policy, Foreign Exchange and Derivatives Policy, and Customer Suitability and Appropriateness Policy, all of which play a key role in mitigating risks. • Risk limits are established based on the risk appetite statement, as approved by the Board.	• Financial

Risk	Mitigation Strategy	Capitals Impacted
Compliance Risk		
Risk of legal or regulatory sanctions because of failure to comply with applicable laws, regulations, and standards.	• We are committed to maintaining compliance across all areas of our operations, with distinct functions for compliance management and vigilance within the Bank. • The CCO reports directly to the Audit Committee of the Board and enforces a zero-tolerance policy towards any compliance violations. • Our Head of Vigilance, ensures a strong system for proactively monitoring and resolving potential issues.	• Financial • Intellectual • Social and Relationship
Operational Risk		
Risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. It includes legal risk but excludes strategic and reputational risk.	• Our Board-approved Operational Risk Management Policy provides a strategic framework for mitigating operational risks, with oversight from the ORMC. • This policy ensures the implementation of Bank-wide processes designed to uphold operational excellence.	• Financial • Manufactured • Intellectual



Risk	Mitigation Strategy	Capitals Impacted
ESG Risk		
Comprises environmental risk arising from extreme weather conditions and the impact of climate change on our operations; social risk related to ethics, discrimination, and unfair practices when engaging with stakeholders; and governance risk stemming from lapses in governance processes.	• We conduct a thorough E&S risk assessment for large corporate lending and project financing transactions, screening them against our 'exclusion list,' which bans funding for activities related to weapons, alcoholic beverages (except beer and wine), tobacco, gambling, and similar sectors. • This assessment applies to wholesale transactions with exposures greater than $ 5 Million and a tenure exceeding 12 months. For industries on the Central Pollution Control Board Red List, the threshold is set at $ 1 Million. Risks are categorised as 'High,' 'Substantial,' 'Moderate,' or 'Low,' in line with the World Bank Group's E&S Standards, 2018. • When risks are identified, we work closely with clients to develop a Corrective Action Plan (CAP) to mitigate these risks, which is integrated into the sanction letter and monitored continuously. Any unmitigated or residual risks are escalated to top management for further resolution. • Our ESG Committee oversees the management of significant environmental and social issues, guiding the implementation of sustainability policies and the adoption of the Task Force on Climate-related Financial Disclosures (TCFD). We report on climate risks, GHG emissions, and mitigation actions in our sustainability and annual reports.	• Intellectual • Natural • Financial • Human • Social and Relationship



Risk	Mitigation Strategy	Capitals Impacted
Liquidity Risk		
Risk we face from the inability to meet our obligations as they fall due, either due to challenges in liquidating assets (market liquidity risk) or in securing adequate funding (funding liquidity risk).	• Our Board-approved policies, such as the Investment Policy, Market Risk Management Policy, Foreign Exchange and Derivatives Policy, and Customer Suitability and Appropriateness Policy, play a crucial role in managing and mitigating market risk. • Risk limits are defined in line with the Board-approved risk appetite statement.	• Financial • Social and Relationship
Reputation Risk		
Any adverse stakeholder and public perception about the Bank may negatively impact our ability to attract and retain customers and may expose us to litigation and regulatory actions.	• We have a zero tolerance for knowingly engaging in activities that are not consistent with our values, Code of Conduct, or policies, and have the potential for unacceptable regulatory or reputational risk. The reputation risk management team seeks to proactively identify and avoid areas that may result in potential damage to reputation and upholds guidelines for managing crisis situations. • Our Board-level Customer Service Committee (CSC) oversees our complaint management policy, ensuring the effective implementation of TAT guidelines, escalation procedures, and other key protocols.	• Financial • Social and Relationship
Cyber and Data Risk		
Risk to our digital assets and infrastructure through hacking, phishing, ransomware, and other means can result in the disruption of our services or theft or leak of sensitive internal data or customer information.	• We have implemented a comprehensive data governance framework that supports our risk management capabilities across Regulatory Capital (RWA), Market Risk, Operational Risk, and Fraud Risk. • Our information security management systems adhere to relevant RBI guidelines and ISO/IEC 27001:2013 standards, integrating a real-time fraud prevention system that monitors multiple transaction channels. • The Market Intelligence Unit (MIU) uses data analytics and forensic analysis to track large-value credit exposures, while our Early Warning Signal (EWS) platform leverages AI and an Internal Rule Engine to flag accounts that do not meet our quality standards. • Additionally, we utilise the AI-powered 'Heckyl' platform, which offers extra alerts beyond the 45+ parameters outlined in RBI circulars.	• Financial • Intellectual





DRIVING SUSTAINABLE GROWTH

Caring for the environment is fundamental to how we operate and grow. We are focused on building sustainability into the fabric of our business – not as a separate goal, but as a guiding principle. By embracing cleaner energy, reducing waste, and sourcing responsibly, we aim to lessen our environmental impact while strengthening long-term value. Through continuous improvement and conscious action, we are helping shape a future that is not only sustainable, but built to endure.

- NATURAL CAPITAL
- MANUFACTURED CAPITAL

CAPITALS INTERLINKED

- Natural Capital
- Manufactured Capital

SUSTAINABLE DEVELOPMENT GOALS IMPACTED



MATERIAL TOPICS



STAKEHOLDERS IMPACTED



Advancing Impact Through Efficient Resource Utilisation

Reducing our environmental impact starts with using resources more intelligently. We prioritise efficiency at every level, from expanding our use of renewable energy to optimising operations that lower our reliance on natural inputs.

We are taking decisive steps to align our portfolio with a low-carbon future, guided by a clear understanding of climate risks and the evolving regulatory landscape. This involves not only limiting exposure to carbon-intensive sectors but also actively supporting the transition of our clients toward cleaner, more sustainable business models.

In FY 2024–25, we introduced stricter exposure limits across high-emission sectors such as thermal power (coal and gas), oil and gas, iron and steel, cement, aluminium, coal mining, and lime. As part of our broader commitment, we have adopted a Coal Policy aimed at phasing out financing for coal-based thermal power generation entirely by FY 2033–34. We also finalised our Carbon Neutrality Plan, setting a clear path to achieve carbon-neutral status for our operational emissions within the same timeframe. These measures are already showing results, with a declining trend in exposure to carbon-intensive sectors, moving us closer to our sustainability goals and reinforcing our role in supporting India's transition to a greener economy.

ENERGY MANAGEMENT

Green Buildings

We continue to strengthen our focus on sustainable infrastructure across our operations. Three of our largest offices by carpet area – the Corporate Office, our offices in Airoli and National Operations Office (NOC), Goregaon in the Mumbai Metropolitan Region – operate out of certified green buildings. These sites make up approximately 51% of the total carpet area of our regional offices, excluding branches, and 17% of our total footprint across all locations in India. This demonstrates our commitment to reducing our environmental impact through responsible, resource-efficient spaces.

Solar Rooftops

We have installed solar panels across 24 of our branches, generating approximately 268 MWh of solar power and avoiding an estimated 195 tonnes of CO_2 emissions.

Climate Risk Management

Thresholds are defined to contain exposure to "high carbon emitting" industries (wef July 2023). The current exposure is significantly below the exposure caps to all seven carbon intensive sectors (identified by the Bank internally) accounting to 6.15% of the GTE against the policy cap of 15%.

Renewable Energy

Since September 2022, the 8th floor of our NOC office in Goregaon has been operating entirely on renewable energy. This shift has also been implemented at our Corporate Office in Parel and our Airoli office, both of which now run on 100% renewable energy. Together, these locations account for a monthly electricity consumption of approximately 2.16 Lakh units. This initiative helps us avoid around 1,575 tonnes of CO_2 emissions annually, marking a significant step in our journey towards cleaner operations.

Additional Measures

We continue to finance a range of renewable energy projects, low-emission technologies, and electric vehicles, further contributing to the reduction of overall greenhouse gas emissions. Additionally, the third-party data centres we engage with are Green Certified and rely significantly on renewable energy for their operations, reinforcing our commitment to sustainable practices across both direct and indirect activities.

POWER CONSUMPTION & ENERGY MANAGEMENT

Total Power Consumption (in GJ)

FY 2024-25	FY 2023-24
45,965	44,450

Total Fuel Consumption (in GJ)

FY 2024-25	FY 2023-24
1,728	1,671

Total Energy Consumption (in GJ)

FY 2024-25	FY 2023-24
47,693	46,121

Energy Intensity per Rupee of Turnover*

FY 2024-25	FY 2023-24
4.64	5.07

*Turnover in Crore rupees is used for a readable number; the intensity has increased due to addition of new offices and related increased demand for lighting, air-conditioning and other loads.



EMISSIONS

We are actively working to reduce our carbon footprint through targeted interventions across our operations. From transitioning to renewable energy and enhancing energy efficiency to optimising resource use, each step is designed to cut emissions at the source. Our efforts are guided by a long-term commitment to climate responsibility, reflecting our resolve to operate in a low-carbon, sustainable manner that supports global climate goals.

GHG EMISSIONS

Total Scope 1 Emissions
(Metric tonnes of CO_2 equivalent)

FY 2024-25	FY 2023-24
120	116

Total Scope 2 Emissions
(Metric tonnes of CO_2 equivalent)

FY 2024-25	FY 2023-24
9,282	9,145

Total Scope 1 and Scope 2
(tCO_2 /Crore)

FY 2024-25	FY 2023-24
0.92	1.02

Total Scope 1 and Scope 2 Emission Intensity
(tCO_2 /1000 sq. ft. carpet area)

FY 2024-25	FY 2023-24
0.66	8.03



WATER MANAGEMENT

We recognise water as a vital and finite resource that must be managed responsibly. While our operations have a relatively low water footprint, we understand the broader significance of water conservation in fostering environmental resilience. Effective water management is an important part of our sustainability approach, reflecting our commitment to responsible operations and our role in supporting the wellbeing of the communities we serve.

TOTAL VOLUME OF WATER CONSUMPTION

Total Volume of Water Consumption
(in kilolitres)^

FY 2024-25	FY 2023-24
35,306	30,876

Water Intensity per Rupee of Turnover

FY 2024-25	FY 2023-24
3.89	3.01

^ Further, Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board (CPCB) database report dated December 24, 2009. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed. The data in the above table for FY 2022-23 has been restated in order to ensure consistency with the methodology followed in the current financial year.

WASTE MANAGEMENT

As a service-based organisation, our waste footprint is relatively limited, largely consisting of paper, packaging materials, and sewage. Nevertheless, we remain proactive in managing our waste streams responsibly. All electronic waste is channelled through authorised recyclers, and in FY 2024-25, we responsibly disposed of 5,110 electronic assets through certified partners.

We continue to explore ways to reduce everyday operational waste. In seven of our key offices, we have replaced hand roll towels with energy-efficient electric hand dryers, eliminating the use of approximately 10,536 paper rolls each year. In another sustainable shift, we have begun installing RO water purification units in 96 branches with 24-hour municipal water access. This initiative is expected to reduce our reliance on 20-litre plastic water bottles by around 2,016 bottles per month, or nearly 24,200 annually, a meaningful step towards curbing single-use plastic within our network.

SUSTAINABLE FINANCING

Our commitment is reflected in our Green Financing Solutions, which are designed to support initiatives that lower carbon emissions and accelerate sustainable development. By aligning financial innovation with environmental stewardship, we aim to create lasting impact – for our business, the communities we serve, and the planet we all share.





PROGRESS WITH PURPOSE

We recognise our responsibility to contribute to a better world and are actively shaping initiatives that drive inclusive progress. Through focussed efforts in employee training and community upliftment, we support individuals and enterprises in building sustainable futures. Our work in education, healthcare, and climate-conscious practices is designed to generate long-term value, not just for our stakeholders, but for society as a whole. By integrating purpose into every aspect of our journey, we strive to create a more just, resilient, and thriving global community.

- HUMAN CAPITAL
- SOCIAL AND RELATIONSHIP CAPITAL

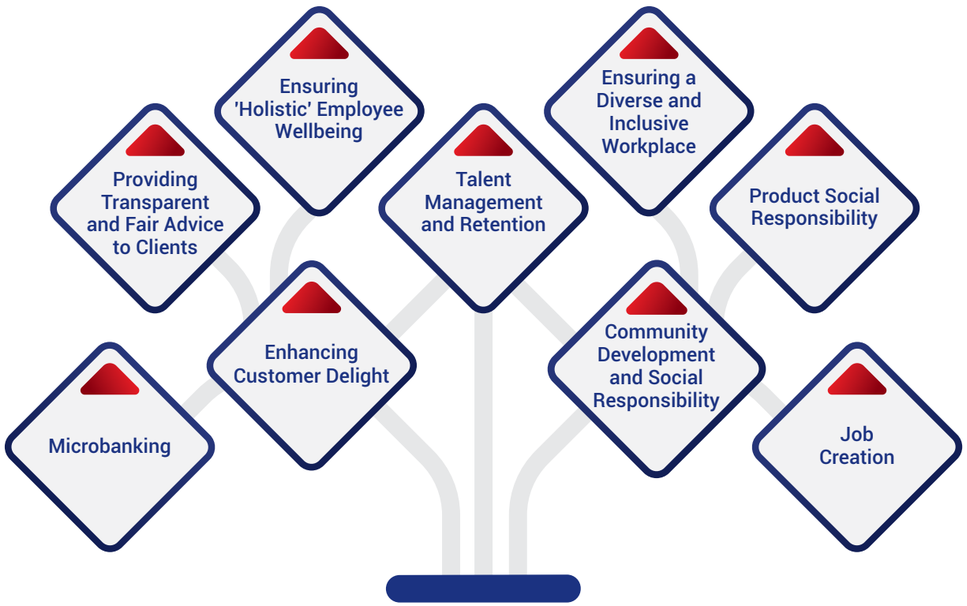
CAPITALS INTERLINKED

- Human Capital
- Social and Relationship Capital

SUSTAINABLE DEVELOPMENT GOALS IMPACTED



MATERIAL TOPICS



STAKEHOLDERS IMPACTED

- Communities
- Customers
- Suppliers
- Employees

Living Our Promise of *'Apno Ka Bank'*

At the core of being 'Apno Ka Bank' is our commitment to fostering genuine connections with our customers, employees, and communities. This ethos shapes a workplace where talent is nurtured, inclusion is championed, and new ideas are welcomed. For our customers, we prioritise delivering seamless and intuitive banking experiences, supported by personalised solutions and digital innovation. Our role in society extends well beyond finance, as we actively support community welfare, drive financial awareness, and promote sustainable living. By weaving purpose into our operations, we continue to strengthen trust, deepen relationships, and contribute meaningfully to collective progress.



We are committed to creating a workplace where every employee feels recognised, supported, and inspired to realise their full potential. Through a strong focus on wellbeing, skill-building, and inclusive practices, we cultivate a culture that rewards curiosity, encourages innovation, and supports meaningful career journeys. By investing in our teams, we are not just building a capable workforce but also shaping the future of banking with purpose.

HR POLICIES

We are committed to building a skilled and future-ready workforce by embracing globally benchmarked people practices. Our approach centres on attracting high-calibre talent and enabling them to thrive through purposeful development and continuous learning. With well-designed training programmes, career progression pathways, and a nurturing work culture, we empower our people to take ownership of their careers. By fostering an environment rich in mentorship, upskilling opportunities, and regular, constructive feedback, we embed a mindset of excellence and adaptability. This culture not only fuels personal growth but also strengthens our collective ability to adapt, compete, and lead in a fast-changing environment.

Our Board-led Nomination and Remuneration Committee (NRC) plays a pivotal role in shaping and refining our HR policies, ensuring they remain aligned with our overarching HR philosophy. By conducting periodic reviews and overseeing implementation, the Committee ensures that our people practices support our strategic goals. This alignment is embedded in our employee Code of Conduct, fostering a workplace culture that upholds integrity, accountability, and excellence.The NRC reinforces our commitment to a fair, transparent, and progressive work environment.

Our HR policies are designed to comply with all applicable laws and regulations, including those set by central and state governments, SEBI, and the Companies Act, 2013. They encompass essential frameworks covering maternity leave, prevention of sexual harassment, and other workplace guidelines mandated by regulatory authorities. By maintaining strict adherence to these regulations, we ensure a safe, inclusive, and legally compliant work environment that upholds employee rights and fosters a culture of fairness and accountability.

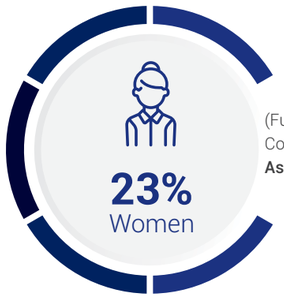
Our policies are supported by clear standard operating procedures (SOPs) for compensation, leave structures, and employee loans while also addressing key aspects such as grievance redressal, staff accountability, and workplace safety, including the Prevention of Sexual Harassment (POSH) framework. Additionally, we have a structured employee suggestion scheme that encourages participation and innovation. These policies also define our comprehensive approach to talent management and performance evaluation, ensuring a fair, transparent, and growth-oriented work environment that empowers employees and strengthens organisational excellence.

OUR WORKFORCE

During the reporting period, we onboarded 7,895 new employees. This expansion reflects our dedication to building a strong, capable team that can adapt to market demands while upholding our high standards of service.

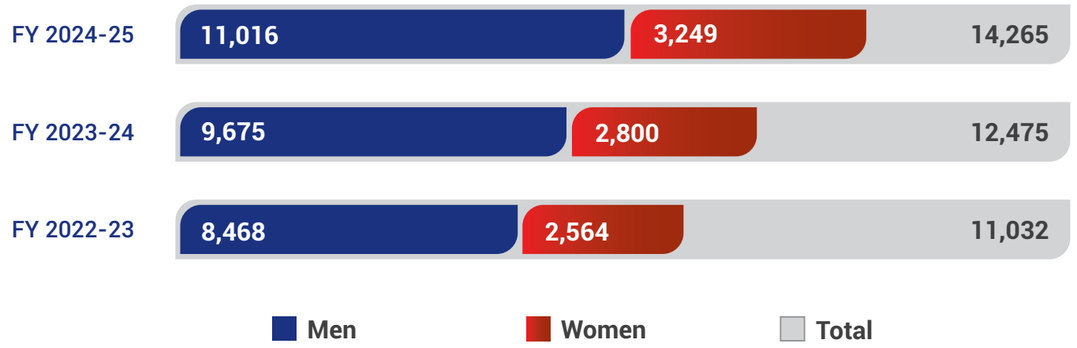


(Full-time Employees + Contractual)
As on March 31, 2025

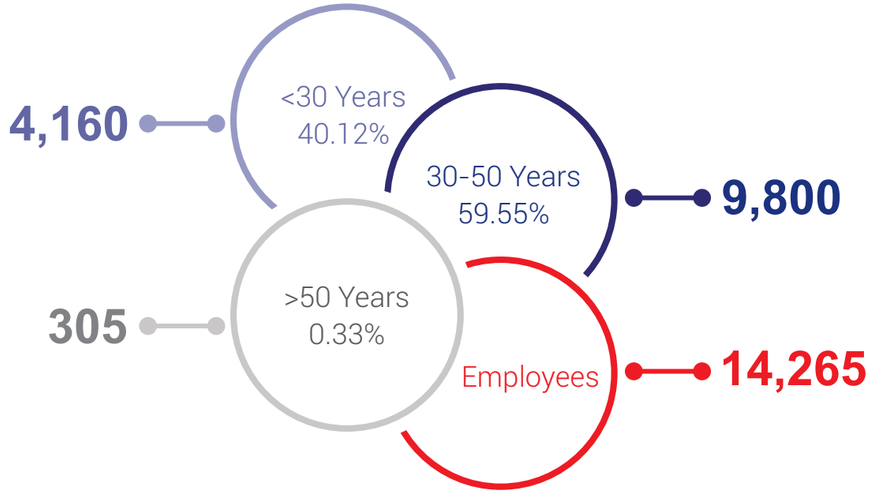


(Full-time Employees + Contractual)
As on March 31, 2025

Full-time Workforce Over the Years



Our Workforce Distribution by Age



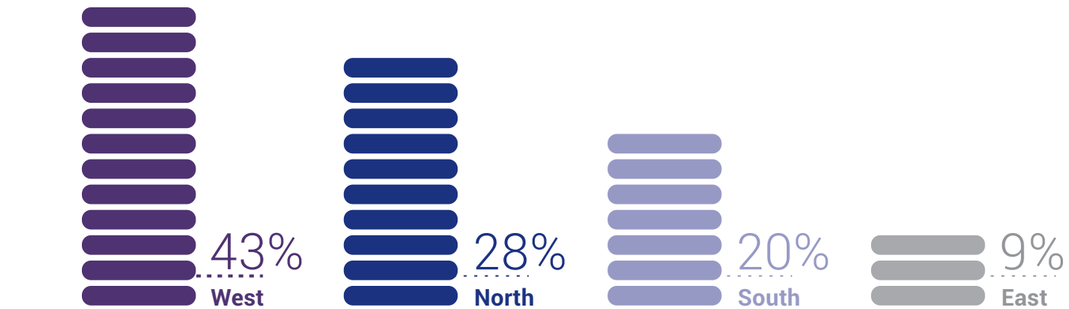
Workforce Distribution Across Levels of the Bank's Hierarchy

13,323	813	129
Jr. Management	Mid Management	Sr. Management

Talent Turnover

33.76%	44.4%	48.9%
FY 2024-25	FY 2023-24	FY 2022-23

Geographic Distribution of Our Workforce



BUILDING A CULTURE OF EXCELLENCE

Our values of Professionalism, Respect, Excellence, Entrepreneurial, and Teamwork (PREET) define our way of life and guide us in everything we do.

Components of Our Organisational Culture



Culture of Communication

Clear and authentic communication forms the foundation of our collaborative culture. We believe that open dialogue is key to building trust, encouraging feedback, and fostering a sense of shared purpose across all levels of the Bank. By promoting honest, timely exchanges, whether within teams, across departments or with senior leadership, we create a workplace where voices are heard, and ideas are valued.

InSync with MD & CEO

InSync platform provides our employees with the opportunity to interact with our MD & CEO. These sessions create transparency and connection, allowing our people to understand the Bank's strategy, performance, and future direction. Through open discussions and Q&A, InSync fosters trust and alignment, making sure everyone feels connected to the Bank's journey.



Culture of Compliance

Our approach to corporate governance is firmly rooted in a culture of integrity and accountability. Compliance is not seen as a checkbox, but as a fundamental principle that shapes every decision we make. Guided by our Board and supported by a comprehensive policy framework, we ensure full compliance with legal and regulatory requirements across all areas of operation.

This commitment is reinforced through continuous learning initiatives and a performance management system that embeds compliance into the fabric of our everyday work. By treating it as a collective responsibility, we foster a strong ethical foundation that safeguards trust and reinforces our reputation as a responsible and transparent bank.

Culture of Care

Empathy shapes the way we connect, collaborate and care – within our organisation and beyond. It reflects the true essence of being 'Apno Ka Bank', where understanding and responding to the needs of others is embedded in how we work every day. Whether engaging with customers, colleagues, communities, partners or regulators, we strive to act with fairness, compassion, and respect.

Our Inclusion Insights initiative brings senior leadership together with women employees to listen, learn, and act on their perspectives. These sessions create a direct channel for dialogue, ensuring that every voice has the opportunity to shape our workplace culture. By engaging meaningfully with our people, leadership gains a deeper understanding of the challenges and opportunities that matter most to them.



Employee Benefits

Our comprehensive health benefits go well beyond the essentials, offering access to quality medical insurance, routine health check-ups and coverage that extends to employees' families.

By focusing on holistic care, we aim to offer peace of mind and long-term security, helping our people safeguard their health while planning confidently for the future.

- Group Mediclaim (GMC) Policy, Covering Spouse, Dependent Children, and Parents
- Group Term Life (GTL) Policy
- Group Personal Accident (GPA) Policy, with the Option to Extend it to the Family

Encouraging Career Growth

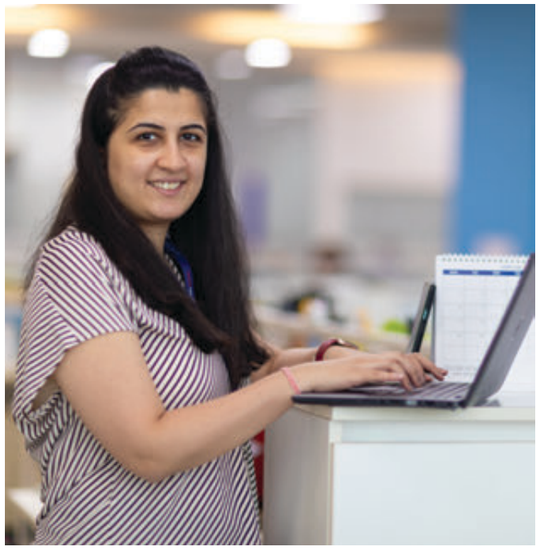
Our strength lies in our vibrant team of over 14,000 professionals who bring passion, dedication and purpose to everything they do. We take pride in being an employer of choice, fostering an environment where talent is recognised, nurtured, and empowered to thrive.

Our people practices are designed to support individual growth through a strong focus on capability building, ongoing development, and clear performance pathways. With a well-rounded rewards and recognition programme, we celebrate both milestones and everyday contributions, motivating our employees to reach new heights and drive meaningful outcomes for our stakeholders.

Empowering Career Ownership

We believe in empowering individuals to own their growth and performance. Our performance management approach is built on the principle of accountability, encouraging employees to set meaningful goals aligned with their strengths and aspirations. With guidance from managers and senior leaders, they are supported in achieving outcomes that advance both personal and organisational goals.

Our digital appraisal system, hosted on the Empower 2.0 HRMS platform, ensures a smooth, transparent and intuitive experience. Designed to promote clarity, fairness and efficiency, the platform reinforces our commitment to creating a high-performance culture where every individual is inspired to excel.



Goal Setting

At the start of each assessment cycle, which coincides with the financial year, employees engage in a structured goal-setting exercise that lays the foundation for their performance. These goals are closely aligned with RBL Bank's core mission pillars including customers, employees, communities, and shareholders, ensuring that individual objectives contribute meaningfully to our broader purpose.

In keeping with our strong culture of compliance and governance, the goal sheet includes a focused emphasis on regulatory adherence and risk management. Where relevant, inputs from the Management Disciplinary Action (MDAC) Committee are also incorporated, reinforcing the importance of ethical conduct. Performance is reviewed biannually, enabling course correction, sustained focus and alignment with the Bank's evolving priorities.



Final Evaluation

The year-end performance review marks the culmination of the annual assessment process. Performance is evaluated based on the goals set at the beginning of the year, using a 6-point rating scale. The final scores reflect each employee's overall contribution and impact, influencing their rating and the rewards they receive.



Feedback

We prioritise the continuous tracking of progress through our goal-setting sheet, ensuring that employees have a clear view of their journey. Line managers (L1) play a pivotal role in this process, providing regular feedback and following a structured approach to evaluate performance. With clear guidelines in place, managers are empowered to assess their team's performance effectively. This year-round process encourages ongoing monitoring, enabling employees to stay on course and make necessary adjustments.



Relaunch of 'RE-TAKE'

Driven by the belief that every woman deserves the opportunity to reignite her professional journey, we relaunched 'RE-TAKE', our career comeback programme for women on a break. Whether the pause was due to personal commitments, relocation, or passion pursuits, 'RE-TAKE' empowers ambitious women to resume their careers with confidence and support.



LEARNING AS A PATH TO PROGRESS

We see learning as a continuous journey - one that fuels personal development and drives collective success.
In a fast-paced and ever-evolving landscape, we remain committed to equipping our people with the skills and confidence they need to stay future-ready in their roles.

Our Learning and Organisation Development (L&OD) framework plays a central role in this vision. Every employee is encouraged to actively engage in skill enhancement, with a focus on both technical proficiency and behavioural excellence. Working closely with business leaders, our L&OD team designs targeted training interventions that address current skill gaps while building future capabilities.

97% Employees
Covered Across Various Trainings

17,902 Unique Employees
Covered Under Training

24,412.33 Total Person-hours
of Training Delivered

16.8 Hours
Average Hours of Training Per Employee

Trainings Conducted

APEX – Achieving Performance Excellence

We designed role-specific learning and development pathways to strengthen functional capabilities across key positions, aligned with performance goals under the Branch Banking and Retail Liabilities (BBRL) framework. The APEX initiative caters to various frontline and leadership roles through targeted programmes:

- Branch Managers APEX
- Service Delivery Managers APEX
- Preferred Banking Segment Relationship Managers APEX
- Relationship Managers APEX
- Service Delivery Ambassadors APEX

Lean Six Sigma

Our employees from the Transformation, Contact Centre-Credit Card, and Central Operations teams completed a 4-day Six Sigma workshop focused on the DMAIC framework and Lean practice.





Effective CAM Writing Workshop

Employees from Wholesale Banking and Business Banking-Sales and Credit attended a 2-day workshop on writing effective Credit Proposals, covering CAM structuring, financial analysis, and compliance.

Project Management

We conducted a comprehensive 4 days classroom training programme, covering principles, frameworks, techniques, and tools for effective project delivery. The session was conducted in partnership with QAI, an authorised training partner that prepares for PMP examination using a PMI-licensed course content.



Respect at Work (RAW)

As part of our commitment to cultivating a positive and inclusive workplace culture, we introduced the Respect at Work (RAW) awareness workshop. This initiative is aimed at promoting collaboration and reinforcing values of mutual respect among team members. The programme is designed to build a culture rooted in empathy, inclusivity, and open communication.

Training Efforts

	No. of Programmes	Unique Employees Covered*	Total Person-hours Invested	Total Person-days Invested
E-Learning	340	17,185	1,06,492.63	13,311.58
Classroom Programmes	445	12,589	1,94,270.27	24,283.78
Total	785	17,902	3,00,762.9	37,595.36

*Include inactive trained Employees

Gender-wise Breakup of Employees

	FY 2024-25	FY 2023-24	FY 2022-23
Male	Person-days Dedicated to Training: 1.95	Person-days Dedicated to Training: 1.85	Person-days Dedicated to Training: 2.37
	Employees Covered: 13,756	Employees Covered: 11,905	Employees Covered: 10,969
Female	Person-days Dedicated to Training: 2.58	Person-days Dedicated to Training: 2.26	Person-days Dedicated to Training: 2.95
	Employees Covered: 4,146	Employees Covered: 3,701	Employees Covered: 3,492
Total	Employees Covered: 17,902	Employees Covered: 15,606	Employees Covered: 14,461

We also provide a comprehensive range of training initiatives tailored for team members at all levels, including Key Management Personnel and Board Members. These sessions are delivered through a mix of formats: face-to-face workshops, virtual learning environments, or a blended model that integrates both. By offering this flexibility, we ensure training remains accessible, relevant, and impactful, allowing participants to engage in ways that suit their roles and schedules.

Leadership Foundation Programme

We are committed to fostering a culture of continuous learning and leadership excellence. Our leadership development initiatives are designed to empower leaders at every level to drive strategic growth, inspire teams, and deliver exceptional outcomes.

Leadership Foundation Programme FLEx (Foundations of Leadership Excellence)

We launched the Foundations of Leadership Excellence (FLEx) — a customised development programme designed exclusively for our Vice Presidents. Spanning three months, this immersive learning journey aims to strengthen core leadership capabilities and enhance strategic problem-solving. Aligned with our institutional theme, Lead for Growth, FLEx emphasises the development of adaptability, empathy, and resilience — essential traits for impactful and future-ready leadership.





Executive Edge – Leadership Workshop

As part of our broader leadership development agenda, we hosted a high-impact workshop led by a Harvard Business School scholar. The session focused on enhancing executive presence and equipping leaders with critical skills in social interaction, rapport building, and influence. Delivered through an experiential format, the workshop enabled participants to refine their leadership approach and drive superior business performance.

Leadership of Women

Women Leadership Development Programme (WLDP)

Reinforcing our commitment to advancing women in leadership, we introduced the Women Leadership Development Programme (WLDP). This initiative was delivered in two phases — the first focused on structured learning and capability building, followed by the implementation of high-impact institutional projects. WLDP is designed to empower women leaders with the tools and confidence to lead with purpose and influence.

Promoting Gender Sensitivity and Inclusivity

We are committed to fostering a workplace culture where diversity is not only embraced but celebrated. We stand firmly against all forms of discrimination, whether based on gender, abilities or background, and strive to create an environment where everyone feels respected, empowered and valued. By championing diverse voices and lived experiences, we are building a culture that fuels innovation, drives collaboration, and reflects the communities we serve.



Throughout the year, we conducted targeted training sessions focused on gender sensitivity and the prevention of sexual harassment. These sessions aimed to reinforce the importance of fostering a culture rooted in dignity, safety, and respect.

Celebrating Excellence: Recognition for Extraordinary Efforts

At RBL Bank, recognition is a cornerstone of our organisational culture. We are committed to celebrating the exceptional contributions of our employees through thoughtfully curated platforms that honour dedication, innovation, and impact. These initiatives not only motivate individuals but also strengthen the values that define our corporate ethos.

CEO's Supreme League – 9th Edition

On August 6, 2025, we proudly hosted the ninth edition of our premier recognition event — the CEO's Supreme League. This prestigious platform serves as a tribute to individuals and teams whose exemplary performance and commitment have significantly shaped our success during FY 2024-25. Under the PREET Achievers banner, we honoured excellence across multiple categories, including Young Achievers, Individual Achievers, and Team Achievers. The evening was a vibrant celebration of talent and dedication, reinforcing our culture of purposeful recognition and high performance.



82nd Foundation Day Celebration



We marked a significant milestone with the celebration of our 82nd Foundation Day at the iconic Jamshed Bhabha Theatre, NCPA, Mumbai. The event brought together over 900 team members in person, while many colleagues joined virtually via YouTube Live, making it a truly memorable occasion for the RBL Bank family.

This celebration was a testament to our enduring legacy and the collective spirit that drives us forward.

Fostering Engagement at Work

Our connection with employees goes beyond work and job responsibilities; we celebrate the diverse talents they bring to our team. Our recognition extends not only to individual achievements but also to the families who support them, acknowledging the vital role they play in our collective success. This holistic approach underscores our commitment to fostering a workplace culture that is supportive, inclusive, and respects and values every aspect of our employees' lives.



Fun2sh!

Our employee engagement club, Fun2sh!, creates and nurtures a sense of belonging, prioritising wellbeing, and creating unforgettable experiences for our employees. More than just a club, Fun2sh! serves as a vibrant platform that brings our people together across locations and departments, encouraging collaboration, creativity, and fun in every interaction. Through Fun2sh!, we continue to build a culture where employees feel valued, connected, and motivated to contribute to our collective success.



RBL News

Our 'RBL News' Monthly Newsletter serves as a comprehensive source of updates on the Bank's activities, initiatives, and milestones, covering everything from business and leadership to strategy, CSR, and employee-focussed efforts.

A standout feature of the newsletter is the section that highlights the remarkable accomplishments of our employees' family members. We take great pride in recognising the diverse talents and successes of our extended RBL Bank family, celebrating victories not just at work, but in every sphere of life.



Ideas Club

The Ideas initiative is a structured platform that empowers employees to share suggestions, which are carefully reviewed and acknowledged. We place a strong emphasis on recognising and rewarding ideas that are successfully implemented, creating an environment where innovation, ownership, and progress go hand in hand. This initiative does more than just spark creativity; it fosters deeper employee engagement by valuing their input and reinforcing the vital role they play in the Bank's growth.



Sports, Arts, and Festivals

Building strong team connections is key to our collective success. To nurture a sense of camaraderie beyond the workplace, we host a wide range of engaging recreational activities, including team sports like Corporate Football Tournament, cultural events, musical nights, and festive celebrations. These events provide our teams with opportunities to relax, celebrate milestones, and connect on a personal level. By fostering a relaxed and inclusive environment, we strengthen collaboration, boost morale, and build a vibrant, supportive workplace culture.



Town Halls

We actively facilitate town halls with our senior management to foster open communication, encourage idea exchange, and discuss critical strategic decisions. These gatherings are a regular feature of our culture, with our MD & CEO frequently visiting branch offices across cities like Mumbai, Delhi, Chennai, and Gurugram. During these visits, the MD & CEO personally interacts with employees, reinforcing a culture of transparency and ensuring alignment with the Bank's direction and priorities.



Book Club

We host our employee book club, 'BOOKed,' which facilitates virtual discussions on thoughtfully curated reads. Employees actively participate by sharing their insights and reflections on books borrowed through our in-house Apna Library platform.

Diversity Hiring Drive

As part of our efforts to strengthen gender representation in technology, our Testing Centre of Excellence (CoE), in partnership with the HR team, organised a Diversity Hiring Drive. The event witnessed participation from over 100 women candidates and marked a meaningful step in our journey towards building a more equitable and inclusive workforce.



RBL Bank Code of Conduct

Our Code of Conduct forms the bedrock of how we work together as a team. It serves as a guiding framework for all employees, whether full-time or contractual, ensuring that we act with integrity, demonstrate respect, and stay true to our core values. It reinforces the importance of ethical behaviour in every interaction, helping us build a positive and responsible work environment.

Grounded in our robust HR policies, the Code of Conduct clearly defines unacceptable behaviours such as bribery, corruption, and human rights violations. We maintain a strong commitment to transparency and accountability, with well-established channels for reporting concerns and potential misconduct. In case of a violation, disciplinary measures are taken with fairness and consistency.

Our Code is closely aligned with our PREET values: Professionalism, Respect, Excellence, Entrepreneurial, and Teamwork.

Training Under Code of Conduct

(No. of People)

	FY 2024-25	FY 2023-24
Code of Conduct/ New Joiners (e-Learning)	4,602	5,115

Human Rights

Our principle of care is founded on a deep respect for the human rights of everyone we engage with, our employees, customers, and stakeholders alike. We are committed to treating everyone with dignity, fairness, and respect, regardless of their position or role.

We focus on cultivating an inclusive and supportive environment where human rights are not just acknowledged but actively upheld. This commitment runs through every part of our operations, from our internal policies and everyday practices to our external interactions with stakeholders and the communities we serve, ensuring that respect and care remain at the heart of everything we do.

Training Under Human Rights

(No. of People)

	FY 2024-25	FY 2023-24
Prevention of Sexual Harassment (POSH) (e-Learning)	7,023	8,328
Gender Sensitisation and POSH Workshop (Instructor-led training)	7,837	1,420

Health and Safety

We promote overall employee wellbeing through webinars focused on mental health, physical wellness, and health awareness. We also conduct periodic medical check-up camps as part of our holistic health initiatives.

Through continuous education and preparedness, we aim to keep our employees well-informed and equipped to act with confidence during emergencies. This comprehensive and inclusive approach reflects our ongoing commitment to the health, safety, and wellbeing of our entire workforce.



Awareness Session on Breast Cancer and Physiotherapy

The Wellness Corner App

We have launched The Wellness Corner App to bring holistic wellbeing directly to our employees' fingertips. Key features of the app include:



- Doctor Consultation
- Emotional Therapy
- EAP Helpline
- Wellness TV and Live Webinars
- Tools and Trackers
- Wellness Programmes
- Pharmacy and Medicines

This app is another step towards making wellness more accessible, proactive, and personalised for every member of our team.

Self-Defence Workshop

Self-defence workshop in collaboration with FICCI FLO Pune Chapter and the Dhruv Foundation. The interactive session equipped both customers and employees with practical self-protection techniques, while also promoting awareness around personal safety and overall wellbeing.

We take a proactive approach including conducting regular safety and evacuation drills, with the active participation of branch managers, office in-charges and staff. These drills are planned in advance to ensure maximum attendance and are inclusive of all employees, irrespective of gender or role, including support staff.

As part of our training, the Security team provides hands-on demonstrations of branch safety infrastructure, including the use of fire extinguishers, panic buttons, and security alarms. Standard operating procedures (SOPs) are communicated clearly and effectively, ensuring that all staff are familiar with the tools and protocols essential for responding to emergencies or untoward incidents.

We conducted mandatory Security Awareness Training at 582 branches and offices in FY 2024-25. Over 10,144 employees successfully completed the training, reinforcing our commitment to a secure and vigilant workplace. The training sessions were organised using existing infrastructure and facilities, and ensuring minimal business disruption.









Communities

We believe in building strong, meaningful connections with the communities we serve. Our approach to community engagement is guided by the principles of inclusion, sustainability, and equitable growth. Through various social initiatives, financial literacy programmes, and partnerships with local organisations, we strive to empower individuals and uplift underserved groups.

H.E.L.O.

We are committed to driving meaningful change in the lives of individuals and communities across India. Through our CSR initiatives, we focus on creating sustainable, long-term impact by addressing key areas such as Health, Education, and Livelihoods.

Through our healthcare initiatives, we strive to build healthier communities by promoting awareness for preventive healthcare. We also support curative treatment, strengthening access to healthcare infrastructure, thereby raising awareness and importance on health and wellness. Our education programmes are designed to enhance learning outcomes and provide academic and skill-building opportunities for children and young adults. Our livelihood initiatives support individuals by offering vocational training and income-generation pathways, helping them build resilient and self-reliant futures.

By investing in these key pillars, we aim to support the upliftment of marginalised groups while advancing the broader goals of social equity and national progress. Our efforts reflect our enduring commitment to inclusive development and long-term community wellbeing.





Project Name and Impact Created	SDGs Impacted

Health

Khwaish

- We aim to support female cancer patients from low-income backgrounds by contributing to their treatment costs.
- Nearly 500 women from 18 different states have benefited from the initiative, creating measurable social value through lives saved and reduced caregiver and economic strain.
- We have partnered with four cancer treatment hospitals across India.



Project Name and Impact Created	SDGs Impacted

Health

Dhanvantri

- The project aims to provide access to quality eye and general health check-ups through mobile medical facilities at the beneficiaries' place of work.
- Over 42,000 individuals, including domestic workers and support staff, across 18 major cities in India have benefited from doorstep health services.





Sanjeevani

- The project focuses on strengthening access to healthcare infrastructure in both rural and urban areas.
- Over 1.9 Million (19 Lakh) citizens in rural India have benefited from improved emergency healthcare access through this initiative.





Project Name and Impact Created	SDGs Impacted

Health

Vaneekaran

- The project is part of our commitment to environmental sustainability through the creation of an urban forest.
- A total of 8,000 saplings have been planted, with long-term maintenance planned to ensure their healthy growth.
- The initiative includes diverse interventions such as a Pollinator Garden, Miyawaki Forest, State Tree Plantation, Medicinal Garden, Dense Plantation, and a Flowering and Fragrance Garden.





Education

Shiksha

- The objective of the project is to promote education by supporting the academic journey of meritorious students from low-income households.
- RBL Bank has supported nearly 600 boys and girls from across India in pursuing higher education.

Project Name and Impact Created	SDGs Impacted

Education

UMEED

- The project aims to support young school-going girls from low-income backgrounds in continuing their education, by providing bicycles and education kits.
- To date, the Bank has supported over 5,000 girls across 8 states in India.





Financial Literacy Programs

- We ran financial literacy program with NGO partner (Arunodaya Sarveshwari Lok Kalyan Samiti – since September 2022 in Madhya Pradesh). The program creates awareness on savings, budgeting, safety, responsible borrowings etc. 100% of the beneficiaries under this program are women residing in rural locations. Overall, 15,678 women have been trained from September 2022 to May 2025. Additionally, financial Literacy videos through digital mode have been initiated in RBLFinserve Banking outlets since Apr'25 which includes topics like importance of saving account, budgeting, timely loan repayment, digital payment awareness, insurance benefits.

Livelihood

Shelter home for the Destitute and Orphans: Majha Ghar Foundation

- The project aims to provide hope and dignity, and a secure shelter for orphaned, abandoned, and destitute individuals living on the streets.
- The facility will provide a safe and caring environment for approximately 3,000 destitute individuals.
- As part of this initiative, the Bank is also supporting the development of a dedicated 30-bed housing complex within the campus.

Sr. No.	Project Name	Impact Created
1.	Stimulating Tribal And Rural Transformation (START)	• Trained 25,731 Self-Help Group (SHG) members on livelihood enhancement initiatives. • Registered 18,243 families in 4 Farmers Producer Organisations (FPOs) for agriculture and livestock-related income initiatives. • Empowered 142 youth to become entrepreneurs & developed irrigation command areas spanning 1,280.96 acres.
2.	Hear A Million – For Hearing Impaired	• Enabled training and mentorship for 11,252 PwDs (People with Disabilities) to lead empowered lives.
3.	Asha Kiran – An Initiative To Alleviate Poverty	• Alleviate Poverty Initiative implemented with 7,388 HHs. • Rural welfare access schemes introduced to 5,766 HHs. • Rural livelihood programmes implemented in 1,622 HHs of Uttar Pradesh.
4.	Lighthouse	• Skill Enhancement Programme launched for 2,040 youth from less privileged HHs to improve their skills and propensity to earn.
5.	Comprehensive Program for Sanitation Workers	• Improved livelihood opportunities for 8,000 sanitation workers with a focus on enhancing self-image and mental wellbeing of the workers. • Reduced financial burden, improved quality of life, and enhanced livelihood. Convergence by accessing government schemes led to financial stability.
6.	Sustaining Farm-Based Livelihoods by Demonstrating Sustainable Regenerative Agriculture Practices	• Empowered 3,500 marginal farmers with improved knowledge, skills, and awareness on agriculture production and technology to drive a major shift towards sustainable, efficient water management practices. • Training and capacity-building sessions to increase farmers' awareness on topics like soil health, reducing input costs, and access to government schemes, and to enhance market access and rural entrepreneurship through training.
7.	Digital Fashion Design & Financial Livelihoods Programme	• Provided fashion design training to 1,600 women in order to create sustainable livelihoods. • Provided digital and financial literacy training to underprivileged youth to create sustainable employability in the finance and banking sectors.
8.	Business School on Wheels & Chamber Of Commerce	• Equipped 4,511 rural women with essential tools and knowledge to become successful entrepreneurs & increase financial independence for women. • Supported income generation through self-employment and self-owned businesses, and more. Equipped women to manage larger businesses, boosting community economic contributions.
9.	Upkaran	• Supported livelihoods for 50 women beneficiaries in tailoring by providing automatic sewing machines through skilling intervention.

Impact Assessments

We carried out a detailed impact assessment to evaluate the effectiveness and impact of our CSR initiatives. To ensure objectivity and credibility, we engaged two independent third-party agencies: SoulAce Consulting Private Limited and Reanalysis Consultants Private Limited. These agencies assessed eight qualifying projects.

The objective of the assessments is to evaluate the delivery and effectiveness of each project against its intended outcomes and impact. The studies were guided by OECD and IRECS framework, which provided a structured approach to evaluating the projects. These insights will help inform our future CSR strategy and guide improvements to maximise community benefit.

SOCIAL RESPONSIBILITY THROUGH OUR OFFERINGS

Direct Economic Value Generated

Financing Our advances for the year stood at ₹92,618 Crore	We drive economic growth by providing lending support to the manufacturing, infrastructure development, and service sectors.
Employment Generation We provide direct employment to 14,265 full-time employees	Approximately 10.1% of our total expenses in FY 2024-25 were allocated to employee compensation and benefits.
Priority Sector Lending We have lent ₹37,848.83 Crore Crore towards priority sectors	Facilitating businesses and entrepreneurs with transparent and reliable lending drives economic activity, fostering overall societal growth.
Women Empowerment 100% of our microfinance customers are women from financially disadvantaged sections of the society	We empower women customers with microbanking products like Unsecured Small Loans, enabling their participation in economic activities and supporting their families' financial security.
Lending to the MSME Sector ₹13,007.80 Crore	We offer secured loans to MSMEs, enabling them to scale up and expand their operations.
Corporate Social Responsibility Our CSR spend over the year was ₹10.67 Crore	We are dedicated to implementing diverse community development programmes across H.E.L.O.

Indirect Economic Value Generated

Enabling Economic Activity

Facilitating Consumption Growth We enhance customer experience and increase productivity by extending benefits and features of digitisation extended to rural India Netbank Users **4,34,096** MyBank Users **10,51,527** WhatsApp Users **22,75,232** MyCard Users **46,16,817**	We expand access to individual credit with our tailored range of credit card offerings, empowering users while promoting awareness of the importance of building a strong credit history.
Credit Access to the Underserved Total disbursement of microfinance loans in FY 2024-25 was ₹4,231 Crore	The average ticket size is ₹47,280, reflecting the growing earning power of women entrepreneurs.
Preparing the Next-gen Workforce Our workforce is highly skilled and continues to upgrade its skill set	We are committed to continuously enhancing our workforce's capabilities through a cutting-edge approach to skill development and training.







GOVERNANCE
THAT BUILDS TRUST

We believe that doing the right thing, the right way, is essential for building long-term value and trust. Our approach is rooted in transparency, accountability, and strong ethical values. Guided by a diverse and experienced board, we ensure that every decision reflects our commitment to serving customers, employees, shareholders, and society. We remain focussed on prudent risk management, full regulatory compliance, and ongoing operational improvement. By fostering a culture of integrity and openness, we aim to always act in the best interest of those who place their trust in us.

- FINANCIAL CAPITAL
- INTELLECTUAL CAPITAL

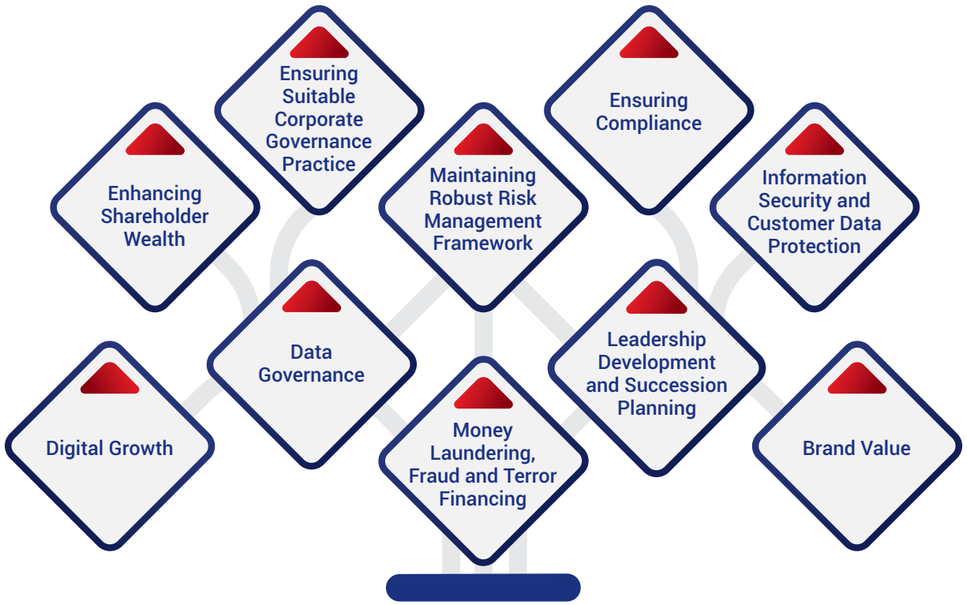
CAPITALS INTERLINKED

- Financial Capital
- Intellectual Capital

SUSTAINABLE DEVELOPMENT GOALS IMPACTED



MATERIAL TOPICS



STAKEHOLDERS IMPACTED

- Investors/Shareholders
- Customers
- Suppliers

Our Approach

Corporate Governance is our continuous commitment to creating meaningful value for our customers, employees, shareholders, partners, and the communities we serve. Grounded in our core values, we have built a strong foundation of policies, systems, and frameworks that guide our decisions and help us assess our progress. These guiding principles, shaped and overseen by our Board of Directors, ensure that our actions remain aligned with our long-term goals and reflect the standards we set for ourselves.

OUR GOVERNANCE FRAMEWORK

Our Independent and Diverse Board

Central to our governance framework is our 11-member Board, which ensures that our corporate structure, operations, compliance practices, and risk strategies are firmly aligned with our core principles. Chaired by the Independent Director and comprising two women members, the Board reflects a strong blend of independence and diversity. Its members are experienced professionals drawn from the banking and financial services sector, bringing deep domain knowledge and a shared commitment to fairness, trust, and transparency. Their diverse perspectives enhance both oversight and strategic decision-making, strengthening the Bank's governance foundation.

Board-Led Committees

The Board oversees and monitors the systems, frameworks, and processes used to implement our strategies. It delegates this responsibility through its various sub-committees, namely:

- Audit Committee
- IT Strategy Committee
- Capital Raising Committee
- Risk Management Committee (RMC)
- Board Investment and Credit Committee (BICC)
- Customer Service Committee
- Nomination and Remuneration Committee (NRC)
- CSR Committee
- Branding, Marketing & Communications Committee
- Stakeholders' Relationship Committee (SRC)
- Special Committee of the Board for Monitoring and Follow-up of cases of Frauds ("SCBMF")
- Review Committee for Wilful Defaulters (RC - WD)

HOW CORPORATE GOVERNANCE IS STRUCTURED

Corporate Governance - Organisational Structure

Board of Directors

Organisation-wide ESG strategy-related issues | ESG Executive Committee Chaired by the MD & CEO	Strategic guidance and input across diverse areas of expertise	List of few Board-led committees ▸ Audit Committee ▸ Risk Management Committee ▸ Special Committee of the Board for Monitoring and Follow-up of cases of Frauds ("SCBMF") ▸ Customer Service Committee ▸ Branding, Marketing & Communications Committee ▸ Nomination and Remuneration Committee ▸ CSR Committee ▸ Stakeholders' Relationship Committee ▸ IT Strategy Committee	Reporting on business activities, performance, and stakeholder concerns in a periodic, regular manner	Inputs monitored and analysed by compliance and vigilance mechanisms
		Executive Leadership Team		
Senior, Middle, and Junior Management				
Organisational Values of Professionalism, Respect, Excellence, Entrepreneurial, and Teamwork				

More details in the Corporate Governance Report

UNDERSTANDING OUR BOD'S ROLE

Guided by a forward-looking Board, our governance model charts the Bank's strategic course and directs key decisions across the organisation. Centred on performance and long-term value creation, the Board keeps every initiative aligned with our overarching objectives. Real-time reporting mechanisms provide timely visibility into operational outcomes and the broader impact of our actions, giving directors clear, contextual intelligence. Armed with these insights, the Board can steer the Bank decisively toward the future we envision.

Business Responsibility in Action

We place proactive risk management at the core of our corporate governance, ensuring the Bank's sustained growth and resilience. Under the guidance of the Board, our compliance and monitoring functions operate independently, delivering regular reports and performance insights directly to the Audit Committee.

Clear authority matrix, Board-approved charters, and structured enhancements have improved accountability, role clarity, and information flow. All executive matters are placed before executive committee before they go to their respective board/sub-committees, bringing better transparency.

Executive leadership and Board-led committees play a vital role in evaluating the impact of our business activities, with a clear focus on identifying and mitigating potential risks. If critical issues arise within any department or function, they are promptly escalated to the Board by the concerned executives.

This close collaboration between the Board and Executive Leadership reinforces our commitment to high governance standards. Together, they shape and implement policies that reflect our values and are publicly disclosed on our website to uphold transparency and accountability.

Collective Knowledge

Our Board comprising experienced bankers, IT & cybersecurity experts and seasoned professionals in areas of governance and risk remains deeply engaged in anticipating industry shifts and emerging trends that influence both the financial sector and our customers. Drawing on their diverse expertise and broad experience, they guide our teams toward forward-thinking strategies and innovative solutions that support sustainable growth.



Selection of the Board and Assessment of its Performance

Exemplifying principled leadership, our Board actively fosters a culture of high performance, grounded in our strategic priorities, organisational values, and Code of Conduct.

To uphold the calibre of Board leadership, the Nomination and Remuneration Committee (NRC) has established robust selection criteria. Prospective members undergo a comprehensive evaluation process that includes detailed assessments of their skills, experience, and potential contributions, along with personal interviews and engagement with existing Board members.

The NRC also leads the annual performance evaluation of the Board, using a transparent, data-driven framework that measures both individual effectiveness and collective impact. Beyond evaluations, the NRC plays a key role in shaping our remuneration policy, which applies to the Board, executive leadership, senior management, and other critical teams.

Further insights can be found in our Compensation Policy for Non-Executive Directors, which outlines the guiding principles and structure in detail.

GOOD GOVERNANCE AREAS

Proactive Vigilance

Our Head of Vigilance is responsible for overseeing the identification and resolution of potential whistle-blower reports and fraud cases, whether flagged by employees, customers, or external stakeholders. Concerns can be reported through multiple channels. The vigilance function covers a wide range of issues ranging from misuse of authority and contract breaches to data tampering, misappropriation of resources, financial irregularities, and other forms of unethical conduct.

Robust Data Governance

Protecting our intellectual capital and ensuring robust data governance are central to our commitment to operational excellence. Oversight from the Board-level IT Strategy Committee ensures that we maintain the highest standards of data security and anti-fraud controls, while the executive-level Information Security Steering Committee drives seamless execution on the ground. Our Data Governance Unit (DGU) plays a pivotal role in fortifying our defences against fraud and enhancing data security. Supported by a workflow-driven technology platform, the DGU enables consistent data quality, precision, and accountability, with a complete audit trail to track every correction or update. To uphold data integrity, we have established a comprehensive framework that prevents potential leaks and unauthorised access. This includes well-defined data leakage prevention policies and a classification system based on sensitivity levels, ensuring that all critical information is handled in a secure and controlled manner.



Compliance Culture

Embedding compliance into the fabric of our organisation is fundamental to how we operate. Our zero-tolerance approach to unethical conduct ensures that integrity remains central to every decision we make. We rigorously follow all relevant legal and regulatory frameworks, with clear processes in place to ensure full compliance across the Bank. By aligning our growth ambitions with disciplined risk management, we aim to build a resilient institution that delivers enduring value for our customers, employees, shareholders, and communities.

Employee Awareness and Executive Oversight

Compliance culture is reinforced through digital learning modules and workshops. There is a strengthened oversight on executive committees, including monitoring of minutes, attendance, and frequency.

Compliance Week

As part of our commitment to upholding the highest standards of governance, we observed Compliance Week 2025 from February 24 to 28, 2025. Throughout the week, we shared a series of communications and conducted activities to promote awareness and engagement on compliance-related themes. The initiative culminated in a collective compliance pledge taken by employees across the Bank, reinforcing our shared responsibility to act with integrity in all aspects of professional conduct.



DIRECT ECONOMIC VALUE GENERATED (DEVG)

₹(in Crore)

	FY 2024-25	FY 2023-24	FY 2022-23
Interest Income	14,039	12,394	9,677
Other Income	3,806	3,043	2,490
Total DEVG	17,845	15,437	12,167

DIRECT ECONOMIC VALUE DISTRIBUTED (DEVD)

₹(in Crore)

	FY 2024-25	FY 2023-24	FY 2022-23
Purchases of Goods and Services (incl. Provisions and Contingencies)	7,851	6,330	4,957
Employee Compensation and Benefits	1,734	1,492	1,340
Provisions for Payment of Taxes to Govt.	(27)	84	298
Penalty (if any)	1	1	2
Community Investments (CSR)	15	11	9
Interest Expended to Customers	6,577	5,344	4,006
Interest Expended to RBI/other Banks	999	1,007	672
Total Expenditure	17,150	14,269	11,284
Add, Dividend Paid (incl. taxes)	91	90	-
Total DEVD	17,241	14,359	11,284

ECONOMIC VALUE RETAINED (EVR)

₹(in Crore)

	FY 2024-25	FY 2023-24	FY 2022-23
Net Profit	695	1,168	883
Less, Dividend Paid to Shareholders (see entry B.8.)	91	90	-
Total EVR	604	1,078	883

TECHNOLOGY INITIATIVES

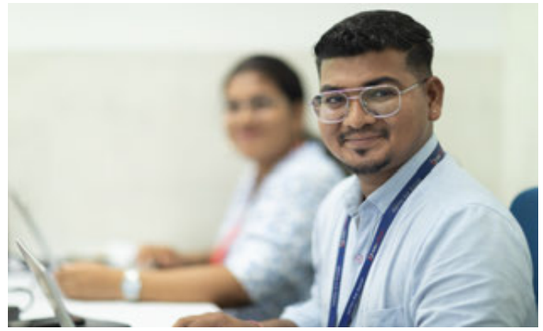
We see technology as a way to bring banking closer to people. Every digital step we take is designed to simplify life, offer convenience, and create more meaningful interactions with our customers. From everyday transactions to personalised services, our focus is on making banking effortless and intuitive. Our goal is clear: to evolve into one of India's most customer-centric banks by using technology not as a showcase, but as a tool that genuinely improves the way people experience banking.

Bancassurance Goes Digital

We have reimagined the way we offer insurance by digitising our Bancassurance services. The platform not only enhances customer service but also ensures timely and seamless regulatory reporting. Most importantly, it empowers our branch staff and customers alike with a smoother, more intuitive experience, helping us deliver insurance services in a way that is modern, efficient, and aligned with our goal of offering more value at every step.

Reimagining Gold Loan Services

In a bold step towards greater efficiency, we have successfully migrated our Loan Against Gold operations from the MiFin platform to Finacle. The switch has streamlined operations dramatically: reducing screen navigation from 12 pages to just 3, and slashing turnaround time from 35 minutes to 15. Branch teams now work with a more intuitive, familiar interface, making daily tasks smoother and more efficient. With all customer data now consolidated within Finacle, we have also reduced operational costs and improved service delivery, resulting in a faster, more seamless experience for our customers.



Partnership with Adyen

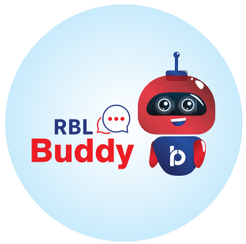
We are the first Indian bank to enter into a partnership with Adyen, a leading global fintech based in the Netherlands. As part of this collaboration, we have introduced the BIN sponsorship model, a first for the Indian banking industry. This partnership enables businesses operating on the Adyen platform, including globally recognised names such as Uber, Netflix, and Spotify, to access our suite of payment solutions. It marks a significant step in expanding our capabilities in digital payments and strengthening our presence across domestic and international markets.

R-Collect

As part of our ongoing efforts to enhance operational efficiency and data security, we have introduced R-Collect, an in-house platform for credit card collections. R-Collect enables us to send payment reminders and secure payment links to customers via email and SMS. This transition ensures improves security, and helps reduce collection costs. The platform supports multiple payment options, including UPI, Net Banking, and Debit Cards.

RBL Buddy

We have launched RBL Buddy, an AI-powered chatbot available on WhatsApp, designed specifically for our frontline employees. RBL Buddy serves as a digital ready reckoner, providing instant access to key product details such as USPs and product variants through a simple and user-friendly interface. It is also equipped with an interest calculator, further enhancing its utility. These capabilities ensure that employees have comprehensive, on-the-go support to serve our customers more effectively and confidently. The platform now provides information on 170+ product variants.



AMEX Cards accepted at RBL Bank POS Terminals

Our collaboration with AMEX enhances our acquiring capabilities and allows us to serve a broader customer base across both POS and e-commerce channels. By enabling AMEX transactions, we have further strengthened our position in the merchant acquiring space and are offering greater convenience to businesses and consumers alike.



Early MIS Trigger

We have successfully implemented an early trigger for automated emails related to mandate and transaction MIS. As a result, clients can now raise and resolve queries within the same working day.

Security Enhancement

As part of our ongoing commitment to customer security, we introduced a new feature on our website that allows customers to instantly block access to their Retail Internet Banking (RIB) accounts. This real-time blocking capability empowers customers to take immediate action in case of suspected unauthorised access, significantly strengthening overall account security and control.

In-House eNACH Solution

We offer Aadhaar-enabled eNACH registration, allowing customers to set up e-mandates on their accounts using their Aadhaar number and OTP verification via their Aadhaar-linked mobile number.



Account Aggregator Integration

We successfully integrated with the Account Aggregator (AA) ecosystem, a key step in advancing our digital capabilities and enhancing customer experience. This integration allows for the secure, consent-based retrieval of financial information from multiple participating financial institutions. The AA framework eliminates the need for physical document submission by offering seamless and tamper-proof access to financial data. This leads to greater convenience for customers, reduced operational costs, faster turnaround times, and more efficient service delivery.

Mass Transit System Cards

These cards are available at designated Bangalore Metro stations and are interoperable across all NCMC-approved transit platforms nationwide. With this launch, the time required to issue a transit card has been reduced significantly, from approximately 5-10 minutes to under 2 minutes, resulting in a faster, more seamless customer experience.



MyBank for Assets Customers

We extended the MyBank registration facility to customers who hold only asset relationships with us such as Home Loans (HL), Loan Against Property (LAP), Personal Loans (PL), Used Car Loans, and Two-Wheeler Loans. These customers can register on MyBank and avail of a wide range of banking services and products.

AePS Cash Deposit Facility

This service empowers our customers to conveniently transact from their bank accounts at designated Business Correspondent (BC) locations using their Aadhaar number and biometric authentication.

Quick Services on Website

Our 'Quick Services' suite offers instant access to a variety of digital banking and credit card services, all through a single, user-friendly website page. This platform ensures that our customers can conveniently access a range of essential services online, with just a few clicks.

Form 15G/H Submission enabled on WhatsApp

Customers can access the feature by sending a simple 'Hi' to our official WhatsApp number and selecting 'Banking Services' from the menu. By choosing Form 15G/H and confirming eligibility under the Income Tax Act, users can complete the required details directly within the chat. Upon submission, the completed form is delivered in PDF format for their records.

Project Automagica

We introduced Project Automagica, RBL Bank's first AI-driven initiative in customer service. This solution leverages speech-to-text technology to convert call recordings into structured insights. It enables us to analyse every customer interaction for performance, service quality, and customer satisfaction.

Bio-Metric based E-Sign Solution available for MFI users

We became the first bank to enable disbursement documentation for MFIs using biometric e-signatures on the National E-Governance Services Ltd (NeSL) Digital Document Execution (DDE) platform. The biometric e-sign solution streamlines the loan documentation process by enabling secure and efficient electronic signatures without reliance on mobile network connectivity or Aadhaar-linked mobile numbers, making it especially beneficial for customers in Tier III cities and rural areas.



Partnership with CRED

Under this arrangement, we serve as the settlement and sponsor bank for CRED's wallet-based programme operating on the RuPay network. This initiative is expected to support a 'store and pay' proposition for CRED's existing customer base. Additionally, CRED has been successfully integrated for UPI pay-outs through our in-house UPI switch, further strengthening the collaboration and enhancing digital payment capabilities.

Live on PhonePe for Merchant Acquiring

PhonePe Pvt. Ltd. has gone live with online (e-commerce) merchant acquiring services in partnership with us. This collaboration enables us to build greater resilience in our acquiring business and unlock opportunities for incremental merchant transaction volumes through PhonePe's extensive digital network.

Launch of MyBank

We introduced MyBank – our upgraded and integrated mobile application for both banking and credit card services. Formerly known as RBL MoBank, this enhanced platform is tailored for our retail customers, offering a unified experience for all their banking needs. With a refreshed user interface and several new features, MyBank has received an encouraging response, earning a 4.4-star rating on the Play Store and consistently positive feedback from users.

RBL Suvidha Mobile Application

Developed entirely in-house, the Android-based app aims to enhance accessibility and engagement for microfinance users, offering them a convenient platform for managing their financial interactions with the Bank.

Added National Pension System (NPS) as a New Biller Category

We have integrated NPS as a new biller category on RBL MyBank, Retail Internet Banking (RIB), and Corporate Internet Banking (CIB) platforms. With this enhancement, our customers can now conveniently contribute to their existing NPS accounts via the Bharat Bill Payment System (BBPS).

Partnership with Paytm for POS Machines

This collaboration enhances our value proposition by providing a robust technological edge in collection services across debit, credit, and UPI transactions. The integration of the Paytm for Business dashboard further empowers our customers with real-time transaction monitoring and instant settlement features, supporting seamless operations and an improved banking experience for merchants.

Credit Card Block & Reissue

'Credit Card Block & Reissue' service is now available on WhatsApp Banking Channel. This new feature enables customers to securely block and request a reissue of their credit card through WhatsApp in just a few simple steps, offering greater convenience and enhanced digital accessibility.

WhatsApp-Based Loan Enquiry Journey

We have introduced a WhatsApp-based Loan Enquiry Journey, allowing customers to enquire about loans conveniently through WhatsApp. This service enables access to loan-related information anytime, anywhere, without the need for branch visits or additional platforms.

Split n Pay+

The digital launch of 'Split n Pay +' is live on our WhatsApp Banking channel and our website. Customers can convert their credit card outstanding amount into EMIs throughout this journey.

New Financial Journeys on WhatsApp Banking

We launched three new financial journeys on RBL Bank's WhatsApp Banking Channel, further enhancing our digital offerings for liability customers:

- **Open Recurring Deposit (RD)**
  Now available under the 'Banking Services' menu
- **Open Fixed Deposit (FD)**
  Now available under the 'Banking Services' menu
- **Quick Fixed Deposit (FD) Booking**
  Instantly book an FD by scanning a QR Code or simply typing 'Book Quick FD' on our WhatsApp Banking BOT

GRI Mapping

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 2: General Disclosures 2021	2-1 Organisational details	RBL Bank Limited Apno ka Bank • BRSR: Section A	1 277
	2-2 Entities included in the organisation's sustainability reporting	• BRSR: Section A	277
	2-3 Reporting period, frequency and contact point	• BRSR: Section A	277
	2-4 Restatements of information	• Driving Sustainable Growth • BRSR: Section A • BRSR: Section C Principle 6q • BRSR: Section C Principle 9	112 279 296 302
	2-5 External assurance	The Bank has not conducted any external assurance of its ESG report	–
	2-6 Activities, value chain and other business relationships	• Products and Service • BRSR Section A	50-57 277
	2-7 Employees	• Progress with Purpose • BRSR: Section A	118-119 273
	2-8 Workers who are not employees	The bank only has employee staff	–
	2-9 Governance structure and composition	• Governance that Builds Trust • Corporate Governance Report	145-146 216-217
	2-10 Nomination and selection of the highest governance body	• Governance that Builds Trust • Directors' Report • Corporate Governance Report	148 204 242-244
	2-11 Chair of the highest governance body	• Corporate Governance Report	217
	2-12 Role of the highest governance body in overseeing the management of impacts	• Governance that Builds Trust • Corporate Governance Report	147 217
	2-13 Delegation of responsibility for managing impacts	• Governance that Builds Trust • Corporate Governance Report	145-146 225-226
	2-14 Role of the highest governance body in sustainability reporting	• Directors' Report • BRSR: Section B	203 280-281
	2-15 Conflicts of interest	• Directors' Report • BRSR: Section C: Principle 1 • Independent Auditor's Report	214 285 436
	2-16 Communication of critical concerns	• Governance that Builds Trust • BRSR: Section A	150 279
	2-17 Collective knowledge of the highest governance body	• Governance that Builds Trust • Corporate Governance Report	147 248-249
	2-18 Evaluation of the performance of the highest governance body	• Governance that Builds Trust • Directors' Report • Corporate Governance Report	148 205 241-242
	2-19 Remuneration policies	• Governance that Builds Trust • Directors' Report • Corporate Governance Report	148 205-208 244-246
	2-20 Process to determine remuneration	• Directors' Report • Corporate Governance Report	207-208 244-246
	2-21 Annual total compensation ratio	• Directors' Report	206
	2-22 Statement on sustainable development strategy	• MD and CEO's Message	12-21
	2-23 Policy commitments	• BRSR: Section B	280-283
	2-24 Embedding policy commitments	• BRSR: Section B	280-283
	2-25 Processes to remediate negative impacts	• BRSR: Section A	279
	2-26 Mechanisms for seeking advice and raising concerns	• BRSR: Section A	279

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	• Governance that Builds Trust • BRSR: Section C Principle 1	149 284
	2-28 Membership associations	• BRSR: Section C Principle 7	300
	2-29 Approach to stakeholder engagement	• Stakeholder Engagement	78-86
GRI 3: Material Topics 2021	3-1 Process to determine material topics	• Materiality Assessment	87-95
	3-2 List of material topics	• Materiality Assessment	87-95
	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	• Governance that Builds Trust	150-151
	201-2 Financial implications and other risks and opportunities due to climate change	• Materiality Assessment	87-95
	201-3 Defined benefit plan obligations and other retirement plans	• Standalone Financial Statements • Consolidated Financial Statements	372 429
	201-4 Financial assistance received from government	-	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	• BRSR: Section C: Principle 5	293
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	• All senior management personnel of the Bank are from India	-

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	• Progress with Purpose	140-141
	203-2 Significant indirect economic impacts	• Progress with Purpose	140-141
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	• Stakeholder Engagement • BRSR: Section C: Principle 8	78-86 301
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-	-
	205-2 Communication and training about anti-corruption policies and procedures	• BRSR: Section C: Principle 1	283
	205-3 Confirmed incidents of corruption and actions taken	• BRSR: Section C: Principle 1	285
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	• BRSR: Section C: Principle 7	300

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	• Driving Sustainable Growth • BRSR: Section C Principle 6	110 295
	302-2 Energy consumption outside of the organisation	-	-
	302-3 Energy intensity	• Driving Sustainable Growth • BRSR: Section C Principle 6	110 295
	302-4 Reduction of energy consumption	-	-
	302-5 Reductions in energy requirements of products and services	-	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	-	-
	303-2 Management of water discharge-related impacts	-	-
	303-3 Water withdrawal	• Driving Sustainable Growth • BRSR: Section C Principle 6	112 296-297
	303-4 Water discharge	-	-
	303-5 Water consumption	• Driving Sustainable Growth • BRSR: Section C Principle 6	112 296-297
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	• Driving Sustainable Growth • BRSR: Section C Principle 6	111 298
	305-2 Energy indirect (Scope 2) GHG emissions	• Driving Sustainable Growth • BRSR: Section C Principle 6	111 298
	305-3 Other indirect (Scope 3) GHG emissions	-	-
	305-4 GHG emissions intensity	• Driving Sustainable Growth • BRSR: Section C Principle 6	111 298
	305-5 Reduction of GHG emissions	-	-
	305-6 Emissions of ozone-depleting substances (ODS)	-	-
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	-	-
	306-2 Management of significant waste-related impacts	-	-
	306-3 Waste generated	• BRSR Section C: Principle 6	299
	306-4 Waste diverted from disposal	-	-
	306-5 Waste directed to disposal	-	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	• Progress with Purpose • BRSR: Section A	120 278
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	• Progress with Purpose • BRSR: Section C Principle 3	122 287
	401-3 Parental leave	• BRSR: Section C: Principle 3	287

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	• 30 days as per Industrial Disputes Act	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	• BRSR: Section C Principle 3	291
	403-2 Hazard identification, risk assessment, and incident investigation	• BRSR Section C: Principle 3	291
	403-3 Occupational health services	• Progress with Purpose • BRSR: Section C Principle 3	132-133 291
	403-9 Work-related injuries	• BRSR: Section C: Principle 3	291
	403-10 Work-related ill health	• BRSR: Section C: Principle 3	291
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	• Progress with Purpose	126
	404-2 Programs for upgrading employee skills and transition assistance programs	• Progress with Purpose • BRSR: Section C Principle 1	126 279
	404-3 Percentage of employees receiving regular performance and career development reviews	• BRSR: Section C Principle 3	290-291
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	• BRSR: Section A	278
	405-2 Ratio of basic salary and remuneration of women to men	• BRSR: Section C: Principle 5	294

GRI standard/ Other Source	Disclosure	Location	Page number
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	• BRSR: Section C: Principle 5	294
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	• BRSR: Section C: Principle 5	294
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	• BRSR: Section C: Principle 5	294
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no incidents of violations involving rights of indigenous peoples in the reporting period.	-
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	• Progress with Purpose	140
	413-2 Operations with significant actual and potential negative impacts on local communities	• Progress with Purpose	140
GRI 3: Material Topics 2021	3-3 Management of material topics	• Materiality Assessment	87-95
GRI 413: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	• BRSR: Section C: Principle 9	302

Management Discussion and Analysis



1. ECONOMIC OVERVIEW

Global Economy

The global economy stands at a pivotal point in 2025, grappling with persistent challenges while beginning to show early signs of resilience. Global development is anticipated to moderate to 2.8% in 2025, as indicated by the most recent projections from the International Monetary Fund (IMF). While this marks a slowdown from pre-pandemic averages, it still reflects a path of continued expansion.

This moderation stems from both cyclical pressures and deeper structural issues. Rising trade barriers, persistent policy uncertainties, and subdued consumer confidence, particularly in advanced economies, are operating as substantial drags on momentum. Even so, the global economy is not at a standstill. Instead, it is gradually adjusting to a shifting global landscape, working towards a new balance in the post-pandemic era.

GDP Growth Projections

(in %)

	2024	2025	2026
Global Economy	3.3	2.8	3.0
Advanced Economies	1.8	1.4	1.5
Emerging Markets and Developing Economies	4.3	3.7	3.9

In April 2025, global trade faced a sudden disruption by a comprehensive alteration in US tariff policy. The US enacted a comprehensive 10% tariff on all imports, citing a 'national emergency' due to perceived inequitable trade practices, effective April 5, 2025. This marked a sharp departure from years of liberalised trade, impacting almost all trading partners and adding fresh complexity to the global economy.

The most stringent measures were aimed at China, where taxes on Chinese goods escalated to 145% by mid-April. In a rapid and vigorous response, China increased taxes on US exports to over 148%, deepening the divide between the world's two largest economies. The escalation disrupted global supply networks, increased cost pressures for businesses and consumers, and triggered further volatility in financial markets.

In response to escalating diplomatic repercussions and increasing market volatility, the US implemented a 90-day moratorium on additional tariff increases for 59 nations. This temporary relief, extended to key allies such as the European Union, Canada, Mexico, South Korea, and Vietnam, established a tariff ceiling at the revised 10% baseline and initiated a discussion period. China was notably excluded from this reprieve, with the heightened tariffs persisting, worsening already strained bilateral relations.

This reform signifies a dramatic shift in the US trade policy, marking a reversal of decades of globalisation and signalling a move towards greater economic protectionism. The initiative, presented as a means to rectify trade disparities and protect local industries, has generated considerable confusion within the global trading framework. The enduring effects will hinge on the duration of these measures and the broader response from the international community.

The International Monetary Fund's April 2025 World Economic Outlook presents a cautiously optimistic perspective on inflation. Global inflation is projected to continue its downward trend, easing from 6.8% in 2023 to 5.9% in 2024, and further to 4.5% in 2025. This disinflationary trend is driven by multiple factors: the resolution of supply chain disruptions, decreasing food and energy prices, and the enduring impacts of stringent monetary policy, especially in developed nations.

Advanced economies are anticipated to achieve their inflation targets more swiftly than Emerging Market and Developing Economies (EMDEs), where inflationary pressures remain more entrenched. Core inflation, which excludes volatile food and energy components, is expected to decline at a slower pace due to ongoing wage growth and persistent price pressures in services.

Nonetheless, adverse hazards persist. The latest revision of US tariffs, coupled with widespread policy ambiguity, may hinder the disinflation process. Increasing import expenses may contribute to elevated consumer prices, thereby delaying the anchoring of inflation expectations and complicating central banks' efforts to achieve lasting price stability.

Indian economy growth rate is reported at 6.5% in FY 2024-25, reflecting strong domestic resilience amid global turbulence.

The ongoing global economic disruption is driven by both trade tensions and significant, lasting structural shifts. Technological breakthroughs and automation have persistently transformed labour markets and industrial systems, improving efficiency while widening inequality and displacing sections of the workforce. Concurrently, complex global supply chains are highly vulnerable to disruptions, and increasing geopolitical instability is diminishing corporate confidence and delaying investment. Financial conditions are tightening, and market volatility is increasing, exposing new vulnerabilities within the global financial system. Navigating this evolving landscape calls for a policy approach that enhances resilience, promotes inclusion, and moves beyond binary narratives around trade.

Indian Economy

The Indian economy growth rate is reported at 6.5% in FY 2024-25, reflecting strong domestic resilience amid global turbulence. Firm rural consumption, supported by steady agricultural output and targeted government initiatives, has cushioned external shocks, though sustained growth hinges on broader demand recovery across sectors. Structural reforms, digital adoption, and infrastructure investment continue to strengthen macro fundamentals. However, further reform is vital to enhance manufacturing competitiveness and attract long-term investment. Externally, easing oil prices and a manageable current account deficit offer support, while persistent inflation keeps the RBI's monetary stance cautious and data-driven.

Indian Economy Real GDP Growth Rate (in %)

Year	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25 (E)
GDP Growth Rate (%)	(6.6)	8.7	7.0	7.6	6.5

E: Estimated

India's economy continued on a resilient growth trajectory in FY 2024-25, led by strong performance in the services sector, which expanded by 7.2%. This growth was powered by robust demand in financial services, healthcare, hospitality, and public administration. Recovery in consumer spending and a revival in tourism added further momentum, while the IT sector maintained moderate growth despite global headwinds, remaining a steady contributor to employment and GDP.

The agriculture sector staged a solid recovery, growing at 3.8%, a notable rise from 1.4% in FY 2023-24. This turnaround was underpinned by a favourable monsoon, resilient rural demand, and impactful government initiatives such as the Kisan Credit Card and the electronic National Agriculture Market (eNAM). A substantial allocation of ₹1.52 Trillion in the Union Budget provided targeted support for credit access, digital infrastructure, and sustainability.

Meanwhile, manufacturing growth moderated to 6.2%, down from 9.5% in the previous year. The slowdown reflected weaker demand, supply-side disruptions, and inventory build-ups, further impacted by weather-related delays during the monsoon. The Index of Industrial Production (IIP) eased to 5.2%. Despite these challenges, the sector remains supported by macroeconomic stability, sound fiscal management, and continued infrastructure investment.

A key feature of the year was the shifting inflation landscape, which significantly influenced the broader economic narrative. For much of 2024, Consumer Price Index (CPI) inflation remained elevated, persistently hovering above the RBI 4% target, mainly due to recurrent spikes in food prices. However, a turning point came in February 2025, when CPI inflation declined sharply to 3.61%, falling below the target for the first time in six months. This relief was primarily driven by a steep drop in food inflation, accompanied by a concurrent decline in rural inflation, which helped temper overall price levels.



In contrast, the Wholesale Price Index (WPI) inflation edged up slightly to 2.38%, reflecting upward cost pressures from fuel and select food items. These evolving inflation dynamics signalled a softening price environment in early 2025 offering timely relief to consumers and presenting the RBI with an opportunity to consider policy easing.

Against this backdrop, the Monetary Policy Committee (MPC) made a pivotal shift in February 2025, unanimously voting to cut the repo rate by 25 basis points to 6.00%, the first reduction in nearly five years. This marked the end of a long pause since May 2020 and was facilitated by the declining inflation trend, particularly in volatile food and fuel categories. Alongside the rate cut, the MPC shifted its policy stance from 'neutral' to 'accommodative,' clearly signalling a renewed focus on supporting growth.

To reinforce this stance, the RBI injected nearly ₹7 Lakh Crore into the banking system through a mix of bond purchases, foreign exchange swaps, and Variable Rate Repo (VRR) auctions, aimed at alleviating liquidity pressures and boosting credit availability.

India's external sector also remained a source of strength. Foreign exchange reserves rose to US$ 676.3 Billion by March 31, 2025, up from US$ 648.6 Billion March 31, 2024. This increase was driven by valuation gains and strategic RBI interventions, bolstering India's import cover and insulating the economy from global shocks. The Indian rupee, while facing intermittent bouts of depreciation, ended the year with only a modest 2.4% decline, performing better than several other emerging market currencies. A softer US dollar and strong portfolio inflows contributed to a sharp rebound in early 2025, with March marking its strongest monthly appreciation in over six years.

The RBI's calibrated policy approach, anchored in monetary discipline yet responsive to growth needs, has helped navigate global uncertainties while maintaining domestic financial stability. Recent downward revisions in both inflation and growth forecasts suggest increasing confidence in the disinflation trajectory, even as external risks persist. Looking ahead, the shift towards an accommodative policy environment is expected to enhance the competitiveness of India's financial sector, particularly benefitting insurance and fintech firms as they expand into new market segments.

India is entering a phase of resilient economic momentum, with real GDP growth projected at 6.5% annually from FY 2025-26 to FY 2027-28. This outlook is fuelled by rising manufacturing agility, a booming services export engine, accelerating digital adoption, key drivers of productivity and efficiency across sectors. Yet, headwinds persist. A slowdown in global heavyweights like the US and China could dampen demand, while hesitancy in private sector capex and pressure from China's currency dynamics may test trade resilience. Still, shifting global supply chains, driven by the 'China + 1' strategy, are positioning India as a critical player in the next phase of global growth and industrial diversification.

2. INDIAN BANKING SECTOR

The banking sector in India has established itself as a fundamental component of economic stability: strong, well-capitalised, and prudently regulated by the RBI. In recent years, the industry has undergone a significant transformation, driven by new banking models and forward-looking government initiatives.

The emergence of payment banks and small finance banks has been a significant facilitator in this shift. These innovative organisations have expanded the range of financial services, addressing groups that were formerly neglected. By leveraging modern technology and customer-focussed strategies, they have transformed the banking approach of various populations nationwide.

This advancement has been further invigorated by ambitious programmes that advocate financial inclusion. The Pradhan Mantri Jan Dhan Yojana is a significant initiative that incorporates millions of unbanked individuals into the official financial system. In addition, the India Post Payments Bank has utilised the extensive postal infrastructure to provide banking services to the most isolated and underserved areas.



These advancements have established a basis for a digitally driven, inclusive financial ecosystem that enhances access to services while fostering broader economic empowerment and more equitable growth.

Key Performance Indicators

- **Capital Markets**

  The Economic Survey 2024-25 highlights an upswing in India's capital markets, driven by robust macroeconomic fundamentals, healthy corporate earnings, and expanding investor interest. Notably, India secured its position as the largest contributor to global IPO activity in 2024, accounting for 30% of listings worldwide up from 17% in 2023, and leading global primary capital mobilisation. From April to December 2024, ₹11.1 Lakh Crore was raised through equity and debt instruments, exceeding the total raised in the previous year. This growth has been supported by advancements in digital infrastructure, increasing formalisation of the economy, and the greater flow of domestic savings into financial assets.

- **Asset Quality**

  The period from 2018 to 2024 marked a significant turnaround for India's public sector banks, as they

The RBI's calibrated policy approach, anchored in monetary discipline yet responsive to growth needs, has helped navigate global uncertainties while maintaining domestic financial stability.



successfully reduced their burden of non-performing assets. Gross Non-Performing Assets (GNPAs) fell sharply from a distressing high of nearly 15% to a manageable level around 2.6%. This recovery was largely driven by the RBI's stringent Asset Quality Review that tightened norms for classifying bad loans, alongside the government's comprehensive 4R framework Recognition, Resolution, Recapitalisation, and Reforms, which together strengthened the foundation of the banking system. Further support came from improved recovery strategies, proactive provisioning, and greater operational efficiency, all of which contributed to more resilient bank balance sheets.

Meanwhile, the microfinance sector experienced mounting difficulties in 2024. Prolonged heatwaves adversely impacted rural incomes, leading to a decline in borrowers' ability to repay loans. Compounding this was the spread of rumours regarding loan waivers, which disrupted repayment behaviour. As a result, the proportion of overdue microfinance loans in the 31-to-180-day category doubled from 2.15% in March to 4.30% by September. Additionally, the issue of borrower over-indebtedness intensified, with 5.8% of clients holding loans from four or more lenders, up from 3.6% in 2021. These emerging vulnerabilities were highlighted in the RBI's Financial Stability Report, indicating the need for close supervision and timely corrective measures in the microfinance segment.

- **Credit and Deposit Growth**

As the calendar turned to 2025, India's banking system showcased a substantial increase in deposit mobilisation, with funds rising by 10.83% year-on-year to ₹221.50 Trillion. This uptick highlights growing public trust and an inclination towards saving in formal financial institutions amid shifting economic landscapes.

Meanwhile, credit demand continued to accelerate at a faster pace, expanding by 11.47% to ₹178.01 Trillion within the same timeframe. This widening gap between lending and deposits has sparked caution among policymakers, as it pressures banks' liquidity positions.

Navigating this divergence will require banks to strike a delicate balance capitalising on strong credit growth to support economic activity while maintaining adequate liquidity buffers. Innovative funding strategies and more competitive deposit offerings may become essential tools for banks to sustain their lending momentum without compromising financial stability.

- **Net Interest Margin**

India's recent policy rate cuts are poised to slightly compress banks' Net Interest Margins (NIMs), even as the RBI works to ease liquidity pressures. In FY 2024-25, despite a tight liquidity environment that pushed up deposit costs, the sector maintained a solid NIM of 3.45%, down marginally from 3.6% the previous year.

The RBI's proactive liquidity management measures, including open market operations and short-term funding interventions, have helped ease pressures since the beginning of 2025.

3. REVIEW OF BUSINESS SEGMENTS AND OPERATIONS

RBL Bank operates across multiple business verticals, which include:

1. Wholesale Banking
    - Corporate and Institutional Banking (C&IB)
    - Commercial Banking (CB)
2. Branch Banking and Retail Liabilities (BBRL)
3. Retail Assets
4. Treasury and Financial Markets Operations

Wholesale Banking

This business segment caters to corporates and other entity clients across industries offering a diverse range of financial solutions across multiple sectors and regions. There are specialised relationship verticals within wholesale banking based on commonality of clients:

1. Corporate Banking catering to corporates with turnover greater than ₹1,500 Crore (greater than ₹2,000 Crore for Mumbai and Delhi).
2. Commercial Banking catering to SME clients and other corporates with turnover of ₹2,000 Crore.
3. MNC to meet requirement of multinational companies.
4. Supply Chain Financing group to meet requirement of dealers and vendors connected to corporate, commercial, and MNC clients.
5. Financial Institution Group for meeting requirements of financial institutions, NBFCs, mutual funds, PE/VC, AIFs and partnering with domestic and international banks.
6. Government Banking Group to meet requirement of central and state departments and public sector undertakings.
7. New Economy Group to meet business needs of start-ups.

The Wholesale Banking vertical has specialised services for industries such as capital markets, gems and jewellery, real estate, and infrastructure. The Bank has specialised units to provide Digital Banking, Trade and Cash management, Treasury Solutions, and Investment Banking Services to Wholesale Banking clients. The focus of this vertical is to become the preferred partner of its clients for routing their day-to-day transactions. This extends not only to the entity flows but also enables the Retail Banking franchise to offer its suite of products including deposit accounts, investments, and cards, among others, to employees of these organisations.

Wholesale Banking provides an extensive portfolio of products and services to meet client needs:

A. Funding solutions including working capital, term loans, supply chain financing, export financing in both rupee and foreign currency. These funding solutions are offered both out of RBL Bank branches in India as well as the unit set up in GIFT City.

B. Trade Facilitation through bank guarantees, letter of credit, and Standby Letter of Credit (SBLC).

C. Treasury solutions for hedging foreign currency and risk management.

D. Deposit products like term deposits, savings deposits and current account including Vostro accounts for international banks.

E. Digital Banking Services to facilitate collection and payment.

F. Cash Management Services including bespoke Escrow Solutions, Dividend Services, CSR Accounts, Share Application and QIP Monitoring Accounts.

G. Collection of all central direct and indirect taxes.

H. Investment Banking Services (M&A and Private Equity).

I. Insurance and Investment proposition for clients.

J. Bespoke Salary Account proposition for employees of corporates under coverage.

K. Authorised Dealer services to enable cross border transactions.

Additionally, the segment actively promotes retail product cross-selling and distribution of insurance and mutual funds. The Financial Institutions team facilitates inter-bank dealings, long-term bilateral borrowing and trade finance support, while the Government Banking team prioritises liability mobilisation, empanelment with states and PSUs to facilitate flows between the government and the Bank's client base, and the expansion of digital banking channels.

IFSC Banking Unit (IBU), GIFT City

The International Financial Services Centre (IFSC) branch, situated in GIFT City, Gujarat, functions as an overseas branch operating under a distinct international jurisdiction. The IFSC unit is leveraged to support the funding needs of our clients' subsidiaries and joint ventures set up overseas. This strategic setup enables the Bank to tap into global business opportunities, including capital market activities and servicing NRI accounts.

Regulated by the IFSC Authority, the IFSC branch mobilises foreign currency deposits and bank borrowings, which are then utilised to extend funding, loans, bank guarantees, trade finance solutions, derivatives, forex hedging, cross-currency products, and other financial market solutions to domestic and international corporate clients. Maintaining the Bank's

> **The IFSC branch also caters to the requirements of IFSCA regulated entities that are set up at GIFT City.**

underwriting standards, the branch actively participates in foreign syndicated loan transactions while offering treasury services for currency and interest rate hedging, expanding its offerings for global clients. For domestic clients, it provides credit facilities through External Commercial Borrowings (ECB) and Trade Credit (TC) facilities. The IFSC Branch also caters to the requirements of IFSCA regulated entities that are set up at GIFT City by offering bespoke digital solutions.

Key Highlights

- Negative credit cost for FY 2024-25
- Authorised dealer for the first cross-border reverse merger deal under revised regulatory framework

Commercial Banking

The Commercial Banking division provides integrated financial solutions to Small and Medium Enterprises (SMEs) and Mid-Market Enterprises (MMEs), with annual revenues between ₹50 Crore and ₹2,000 Crore. This segment brings a partnership approach to meet the growth ambitions of emerging and dynamic companies aspiring to become large conglomerates of tomorrow. The Bank aims to fuel their development and enable them to unlock new business potential through tailored financial products and strategic support.

This division provides working capital finance, trade finance (LCs, buyer's credit, export finance, invoice discounting), term loans for capex, ECBs through the IFSC branch at GIFT City, advisory for M&A/PE, underwriting and loan syndication, cash management and foreign exchange services.

It aims to be the dominant player for all transaction banking requirements of clients to achieve superior returns on capital invested. The unit has deep expertise in transaction-intensive sectors and offers differentiated financial solutions. In addition, it focusses on leveraging relationships with larger corporates to strengthen ties with suppliers and distributors through dealer and vendor finance.

Key Highlights

- The Commercial Banking advances registered a growth of 29% year-on-year.
- Achieved 22% growth in deposits in FY 2024-25.
- Fee Income grew by 34%.
- Expanded to five new locations during the year.

Transaction Banking

The Bank has significantly expanded its Transaction Banking (TB) business, achieving robust growth across various verticals. The division services clients across multiple domains for their trade and cash management needs including receivables and payables management, imports, exports, NACH customised prepaid cards, corporate tax payments, and tailored cash management and liquidity solutions among others.

Core fees from Transaction Banking recorded a strong 30%+ year-on-year growth, further supported by revenues from upselling and cross-selling efforts.

Key Highlights

1. Expanded the Central Taxes offering by going live on ICEGATE 2.0 (new platform for Customs Duty payment).
2. Expansion of partnership with NeSL to cover the entire life cycle of BG, i.e., Issuance, Amendment, Cancellation and Invocation through Electronic Bank Guarantee (e-BG).
3. TradeX (Online Trade) platform enhanced to include additional offering for both domestic and GIFT City clients like H2H file transfer, bulk approval, and GIFT City Outward remittance module.
4. First-of-its-kind reverse merger cross border deal in a changed regulatory environment.



Digital Payments

Through digital payments, the Bank enables third-party businesses, fintechs, and startups to integrate banking services directly into their platforms via APIs, offering seamless and scalable financial solutions to their customers.

The Bank has created a specialised Digital Payments division dedicated to leveraging cutting-edge payment platforms through flexible APIs. This team focusses on expanding the Bank's footprint in prepaid issuance, merchant acquiring (including POS, e-commerce, and collection services) and last-mile remittances facilitated by business correspondents. Additionally, it champions an open banking framework that enables streamlined payment and collection services via a wide range of API integrations.

In recent years, the Bank has played a pioneering role in developing sector-specific digital solutions, spanning payment APIs, various prepaid models (self-issued, partnership, escrow), merchant acquiring partnerships, collection mechanisms through nodal accounts, Fx Remittances (RDA and LRS) and Unified Payments Interface (UPI).

The Bank's collaboration with fintech innovators has fostered a sophisticated digital ecosystem, delivering enhanced B2B services. Its standout capability lies in crafting customised transaction journeys that meet the precise requirements of clients and end users, while maintaining stringent compliance with regulatory and security standards.

> **The Bank has created a specialised Digital Payments division dedicated to leveraging cutting-edge payment platforms through flexible APIs.**



The division is committed to promoting an open banking environment where clients can access the Bank's platforms and data to optimise operational efficiency and accelerate processes. The offerings continue to evolve, integrating comprehensive liability and asset management features, and placing significant focus on deepening engagement through cross-sell opportunities within the existing client base.

Notable Open Banking Numbers

In FY 2024-25, the Bank processed approximately ₹3,075 Billion worth of transactions via API payment channels, reflecting a robust growth of 5%. The Bank's API payment processing capability reached a peak of ~2 Million transactions per day during the year, with an average daily API hit of ~1.2 million transactions.

National Common Mobility Card (NCMC) + Prepaid Cards

The Bank issued Mass Transit System Cards, also known as National Common Mobility Cards (NCMC), a major milestone in its digital and transit-focussed payment initiatives. The Bank undertook a significant ramp-up of the platform which was successfully completed in April 2025. The advanced system enables seamless onboarding and



issuance of NCMC cards outside traditional Metro station premises, removing the dependency on fixed infrastructure. The device supports multiple functionalities, including card issuance, loading, service area creation, and balance updates, delivering a full-service solution for mobility-linked prepaid payments.

The partnership with BMRCL is a landmark achievement for the Bank and underscores its joint commitment to enhancing the daily commuting experience through digital innovation. The Namma Metro Card provides nationwide interoperability, enabling commuters to travel seamlessly across any metro system in India with a single card.

What sets this initiative apart is its potential to take NCMC cards to the masses. By enabling distribution at supermarkets, shopping malls, corporate parks, office complexes, colleges, universities, exhibitions, public gardens, and recreational and sports venues, the Bank has significantly expanded access well beyond traditional bank branches and transit hubs.

The Bank has also introduced Multi-Wallet Card with a corporate expense management solution for modern business. This empowers corporates to manage expenses digitally, securely, and with greater transparency. By digitising the expense lifecycle, this solution eliminates manual intervention and reduces administrative burden.

Inward Remittance Automation Project

The Bank has successfully implemented an automation project for inward remittances by integrating its workflow with core banking systems through API connectivity. This automation removes manual data entry and duplicate system operations, resulting in an 80-90% Straight-Through Processing (STP) rate and saving approximately 10 minutes per transaction. The project significantly reduces processing time and errors.

Backed by a resilient digital infrastructure, the Bank now supports around 2,500 Transactions Per Second (TPS) for high-volume merchants, demonstrating its ability to manage large digital payment volumes with speed and reliability.

Moreover, in FY 2024-25 RBL Bank pioneered the launch of UPI Circle, an innovative feature by the National Payments Corporation of India (NPCI). It empowers a primary UPI and bank account holder to delegate the authorisation to a secondary user to make UPI transactions with defined spend limits. Highlighting its agility and digital-first approach, the Bank developed and rolled out this facility within just one month, unveiling it at the prestigious Global Fintech Festival. Additionally, by leveraging NPCI's plugin service, the Bank launched an in-app UPI payment feature for its client Dream11. This service allows Dream11 users to make seamless transactions within the app, enhancing customer convenience and engagement.

Some Notable Digital Initiatives

UPI Plug-in Software Development Kit (SDK) (UPI Single Click) – The Plug-in SDK is provided to large UPI online merchants for collecting payments from customers. The Plug-in SDK removes multiple app hopping and enables the merchant app to provide an inline (single click) payment experience for users.

UPI TPAP SDK – The Bank has developed an SDK which enables fintechs to provide service as Third-Party Application Provider (TPAP) through NPCI. Fintechs can integrate the Bank's SDK on their application and allow their users to avail the UPI service on the app.

RBL Bank is one of the first banks in the country to implement the Beneficiary Account Name Lookup (BANL) facility through NPCI, both a Beneficiary and Remitter Bank for Fund Transfer transactions, complying with RBI's recent guidelines on the same subject. This enhancement allows customers to verify the beneficiary's name before initiating fund transfers, thereby reducing errors and potential fraud.

RBL Bank pioneered the launch of UPI Circle, an innovative feature by the National Payments Corporation of India (NPCI).

The Bank launched Bharat Bill Payment Systems (BBPS). Escrow services for its partners and is live with non-bank Bharat Bill Payment Operating Unit (BBPOU) – EBIX Payments Services Private Limited. This development now positions the Bank to provide settlement services for non-bank BBPOUs.

The Bank also partnered with RIO Money to provide Third Party Application services (TPAP) with a unique customer offering leveraging the use of any RuPay Card.

Expanding Ecosystem and Collaborations

The Bank has expanded its footprint by supporting merchant solutions including the migration of Paytm's Point of Sale (PoS) terminals, and collaborating with PhonePe to widen its digital payments reach. Partnerships such as the CRED PPI escrow arrangement further deepen its role in the fintech landscape.

Large Partnerships & Collaborations

- RBL Bank-OCL (Paytm) Partnership: The partnership between RBL Bank and OCL for PoS migration marked a significant step in its digital payment growth. This partnership has enabled over 5 Lakh PoS machines, allowing customers to receive funds through RBL Bank.

- RBL Bank-Adyen Partnership: RBL Bank is the first bank to partner with Adyen for acquiring settlement services. This deal means that any business operating on the Adyen platform, which includes major customers like Uber, Netflix, Spotify etc., will now have access to the Bank's suite of payments solutions. With this relationship, the Bank is strengthening its presence in Indian as well as international markets.

- RBL Bank–PhonePe Partnership: The Bank has collaborated with PhonePe as the third bank for providing acquiring services in e-commerce space.

- RBL Bank–Amex Collaboration: RBL Bank is now engaged with Amex, a global acquirer and payment network.

- RBL Bank–Cashfree PA-CB: The Bank has entered into an agreement with Cashfree for Payment Aggregator Cross Border (PA-CB) transactions to settle funds outside India towards imports of goods/services. The Bank will open Import Collection Accounts (ICA) for licensed PA-CB entity for settlement of funds.

- RBL-Pinelabs-Telangana Government: As part of government banking initiative, the Bank has collaborated with its acquiring Payment Aggregator partner Pinelabs to provide payment gateways (PG) services to Telangana Technology Services Limited. The collaboration is a customised solution provided to the government for PG collections via Payment Aggregator escrow and refund solution.

Merchant Acquiring

RBL Bank holds a strong position in India's merchant acquiring landscape, processing an annual transaction value of US$ 26.73 Billion. The Bank provides acquiring services to over 2 Million merchants, reinforcing its pivotal role in the country's digital payments ecosystem.

Foreign Remittance Corridor Partnerships

The Bank has processed around ~4.3 million transactions with a value of ~₹27,000 Crore. In FY 2024-25 through the Rupee Drawing Arrangement (RDA – Inward) and the Liberalised Remittance Scheme (LRS – Outward). The Bank partners with leading Exchange Houses to provide seamless inbound and outbound remittance services. By leveraging its strong digital infrastructure, the Bank is well equipped to address the growing demand in the cross-border outward remittance market alongside these partners. The co-developed solution is comprehensive, integrating all electronic payment channels into a unified, single window interface that significantly benefits the customers of the Exchange Houses.

Built by the Bank, the remittance engine is a scalable, flexible, and API-driven platform that effortlessly integrates with partner systems, delivering a smooth and efficient remittance experience. This innovative collaboration highlights the Bank's commitment to pioneering tailored digital solutions in the global payments arena.

The Bank has partnered with Dandelion Payments Inc. (RIA Money), a leading global remittance service provider, to facilitate foreign inward remittances under the Rupee Drawing Arrangement (RDA). Through this partnership, RIA

Money customers will be able to send funds from abroad to beneficiaries in India. These funds will be processed under the RDA system, enabling real-time credit to the beneficiaries' bank accounts.

Looking forward, the Bank is committed to revolutionising its user interface and overall customer experience through a comprehensive overhaul of its technology infrastructure. To accelerate this transformation, it has crafted a versatile framework that provides integration kits for fintech partners and seamlessly embeds banking, particularly payment services, into digital engagements via APIs. At the core of this vision is a steadfast dedication to building a secure, scalable, and future-proof platform. This robust foundation empowers the Bank to roll out cutting-edge products and continually refine its service delivery, ensuring it stays aligned with evolving customer expectations.

Branch Banking and Retail Liabilities (BBRL)

The Bank provides a comprehensive suite of products through its BBRL segment, supported by a multi-channel electronic banking ecosystem encompassing Mobile Banking, Internet Banking, Phone Banking, WhatsApp Banking, and ATMs. Its branches have evolved into Universal Bank Branches that offer a broad spectrum of products, including retail asset products, liabilities, and digital services. This marks a significant shift from the earlier model, where branches were primarily focussed on liability business alone. Continued efforts were made to optimise the branch network, alongside the launch of focussed initiatives aimed at enhancing the in-branch client experience.

- **Deposit Profile and Granularisation**
  The branches are strategically focussed on driving steady and granular growth in deposit accretion. Currently, Branch Banking accounts for 67% of the Bank's Total Deposits. The Term Deposit (TD) portfolio below ₹3 Crore experienced robust year-on-year growth of 22%.

- **Assets and Liabilities Cross-sell**
  Cross-sell plays a pivotal role in building steady growing balances from quality customers. The Bank has achieved significant success in asset cross-selling through its BBRL unit, which now contributes 16% of disbursements in Home Loans and 26% in Loan Against Property (LAP). Every branch actively participates in the sale and sourcing of asset products, driving cost efficiency, enhancing productivity, and fostering stronger customer loyalty.



- **Digital Engagement Channels**
  Digital banking embodies the Bank's progressive vision, harnessing advanced technology to elevate customer satisfaction and redefine industry standards. The Bank's digital services have significantly strengthened digital client engagement, contributing to the success of the granularisation of deposits strategy.

MyBank
The RBL MyBank app empowers retail banking customers to access over 200 products and services through a user-friendly and secure platform.

Recent enhancements include the ability to mark Positive Pay for cheques, enable 'Tap & Pay' functionality for debit cards, and access payments to more than 21,000 billers on the go. Furthermore, the MyBank platform has been upgraded to accommodate customers with only asset relationships such as Home Loans, Loans against Property, Personal Loans, Used Car Loans, and Two-Wheeler Loans enabling them to register and access a broader range of banking services and products. This expansion significantly broadens the Bank's digital reach, allowing more customers to benefit from its growing suite of digital offerings.

Diplomat App
The RBL Diplomat app, is specifically designed for customers in the Diplomatic segment. It enables foreign currency transactions and offers specialised services tailored to the unique requirements of this clientele, all within a highly secure environment.

BizBank
The RBL BizBank app is a mobile solution tailored for corporate customers, enabling them to initiate and approve transactions anytime, anywhere. The app now also supports beneficiary management, enhancing convenience and control on the go.

Retail Internet Banking (RIB)
RIB, the Bank's web-based platform, delivers a seamless and secure internet banking experience. It has recently been enhanced with integration to tax payment portals, enabling customers to conveniently make direct tax, GST, and customs duty payments through a single interface.

RBL Cares
This AI-powered virtual banking assistant serves as a convenient digital support channel, enabling customers to perform critical tasks such as blocking or reissuing cards and resetting PINs for both Credit and Debit cards.

By integrating these services within the chatbot, the Bank ensures that customers can manage key card-related issues swiftly and securely anytime, anywhere without the need to visit a branch or call customer care.

Corporate Internet Banking (CIB)
CIB is a web-based platform designed for the Bank's current account holders and corporate entities. It offers features such as the maker-checker facility for payments, online tax payments, and the ability to invest in Sovereign Gold Bonds all accessible through a single, convenient interface.

WhatsApp Banking Services
RBL Bank's WhatsApp Banking service (at 84335 98888) offers convenient access to 13 different banking services directly through its WhatsApp channel. Customers can effortlessly retrieve details such as their Customer ID (CIF), Credit Card reward points, and the nearest branch or ATM locations. Additionally, NRI customers can receive their internet banking OTPs via WhatsApp, enhancing convenience and security for overseas users. This service significantly boosts customer engagement by providing instant and easy access to essential banking solutions.

- **Additional Services on Digital Channels**
  National Payments Corporation of India (NPCI) Initiatives
  Round-the-clock UPI services through the NPCI network, enabling customers to make seamless individual and merchant payments via the MyBank app by scanning UPI QR codes. The Bank is officially certified by NPCI to provide these services, which extend to all utility payments, enhancing convenience and accessibility.

Demonstrating strong digital adoption, approximately 95% of applications are submitted through eASBA.

eASBA Facility
The Bank's Application Supported by Blocked Amount (ASBA) facility empowers customers to submit bid applications for IPOs, Rights Issues, FPOs, and NFOs, while continuing to earn interest on their CASA balances until allotment is confirmed. Demonstrating strong digital adoption, approximately 95% of applications are submitted through eASBA. With the Bank processing the highest number of applications in the year, it reflects the success of its seamless digital experience.

Tax Payments
RBL Bank facilitates GST and Direct Tax payments through both its Internet Banking platform and branch network. The Bank went live on TIN 2.0 in April 2023, processing tax payments worth approximately ₹4,882 Crore in FY 2024-25. The Bank also has in place GST payment services, handling payments totalling around ₹3,790 Crore in FY 2024-25. Beyond enhancing customer engagement, these tax payment services have also introduced a new revenue stream for the Bank.

- **Segments and Servicing**
  RBL Bank has strategically structured its customer base into three distinct segments, Insignia, Signature, and Aspire, to cater to diverse financial needs with precision and personalised care. This segmentation underpins a robust relationship and service led model.Insignia Preferred Banking, the Bank's premium offering provides a high-touch client experience through a network of financial advisors focussed on HNIs. It provides dedicated Relationship Managers and Service Managers across more than 400 branches, delivering a comprehensive suite of solutions spanning personal and business banking, investments, insurance, forex, trade, and lending. Each programme within the segmentation is tailored to offer a consultative and highly personalised customer experience.

  Notably, 68% of the Bank's Branch Banking book by value is actively managed by Relationship Managers, one of

the highest ratios in the industry, underscoring the Bank's strong emphasis on relationship-led service.

- **Debit Cards**
RBL Bank offers a comprehensive portfolio of Debit Cards, each thoughtfully developed to address the distinct needs of various customer segments. Whether an individual is an HNI, a salaried professional, a woman entrepreneur, or an SME owner, there is a card tailored to align with their financial lifestyle and aspirations. The range includes:

  Insignia Preferred Banking, Signature Banking, Aspire Banking, Enterprise, Signature+, Pinnacle, Crest, VISA Platinum, VISA Classic, Business First, Platinum First, Woman's First, India Startup Club, GO, Next, Titanium, and RuPay Debit Cards.

  For individuals who frequently transact overseas, RBL Bank enhances value by offering 0% markup on international transactions (swipe and e-commerce) with select premium cards such as Insignia Preferred Banking, Enterprise, and Signature+.

  With this diverse selection, RBL Bank empowers every individual and business with seamless, rewarding, and globally connected banking solutions.

Key Highlights

1. This fiscal year marked the introduction of three new Debit Cards, each designed to serve a distinct customer segment:

   - Next Debit Card - Empowering the salaried segment

     It offers a blend of lifestyle privileges, digital-first features, and seamless banking experiences, aligning with the aspirations of the modern workforce.

   - Finja Debit Card - Financial Literacy for the Next Generation

     It is designed specifically for the age group of 10–17. This offering encourages early financial independence and responsible money management, providing young users with a secure banking experience.

   - Business First Maestro Card-Tailored for Current Account Holders



     It is designed for entrepreneurs and small business owners holding current accounts. It offers enhanced transaction limits, business-friendly features, and convenience for day-to-day commercial banking needs.

2. Enhancing Customer Empowerment through Self-Service Card Controls:

   Self-service card management features introduced across digital platforms, enabling customers to control Tap and Pay, card activation, transaction limits, and channel preferences.

3. Increased Engagement and Usage:

   The Bank observed a rise in Debit Card usage and customer engagement, driven by campaigns, value-added features, and seamless integration with digital banking platforms.

- **Specialised Online Digital Remittance Platform under LRS**
RBL Bank has established a robust digital remittance platform under the Liberalised Remittance Scheme (LRS), offering customers a fast, secure, and cost-effective way to send money overseas. The platform enables seamless transfers in 16 international currencies, with simplified documentation, highly competitive forex rates, and some of the lowest charges in the market. In a move that reinforces its customer-first approach, the Bank does not levy additional processing fees on education-related remittances, strengthening its position as a preferred partner in the education remittance segment.

Further strengthening its international banking capabilities, the Bank also provides a suite of outward remittance products such as foreign currency issuance, travel cards, demand drafts, and standard outward remittance services. With this comprehensive and digitally enabled offering already in place, the Bank continues to deliver on its promise of accessible and affordable global financial solutions.

- **Insurance**
The Bank has partnered with seven leading insurance providers to offer a broad spectrum of insurance products, covering life, health, and general insurance needs. These partners include HDFC Life Insurance, Bajaj Allianz Life Insurance, ICICI Prudential Life Insurance, Bajaj Allianz General Insurance, ICICI Lombard General Insurance, Aditya Birla Health Insurance, and Care Health Insurance.

  As part of its digital transformation journey, the Bank has launched the first phase of its Digital Bancassurance Platform, focussing on assisted customer journeys. This phase aims to simplify and digitise the insurance purchasing process, making it more convenient and accessible for customers. Looking ahead, the Bank is set to introduce a comprehensive 360-degree insurance service platform that will offer a holistic, integrated experience, from product discovery to post-sale services, further strengthening customer engagement and service delivery in the insurance space.

- **Investments**
RBL Bank, through its 'Invest First++' digital platform, offers a comprehensive suite of investment solutions in collaboration with leading mutual fund houses. Customers can access a wide range of products, including Mutual Funds, Portfolio Management Services (PMS), and Alternative Investment Funds (AIFs). A key feature of this platform is its integrated 3-in-1 account, combining an RBL Bank savings account, a trading account with IIFL Securities Limited (enabling equity and other financial instrument trading) and an RBL Bank Demat account for holding securities in digital format. This seamless integration simplifies the investment journey and enhances the customer experience.

As part of its digital transformation journey, the Bank has launched the first phase of its Digital Bancassurance Platform.

To support this, the Bank has successfully migrated its Wealth Management System (WMS) across all branches, resulting in improved operational efficiency and enhanced service delivery. Further strengthening its digital investment ecosystem, the Bank enabled Sovereign Gold Bond (SGB) subscriptions via its Corporate Internet Banking (CIB) platform, mobilising ₹88 Crore in SGB-related income.

Through its alliances with leading mutual fund and PMS providers, the Bank has enhanced its market penetration and expanded its investment product offerings, providing customers with access to a diversified portfolio aligned with their financial goals.

- **Important Channels and Client Segments**

Non-Resident Indians (NRI) Segment
RBL Bank offers a dedicated relationship management model complemented by best-in-class rates and digital-first platforms to deliver a seamless and hassle-free banking experience for NRIs. The Bank's NRI customer base is steadily expanding across key regions including the GCC countries namely the US, the UK, Singapore, Hong Kong, Canada, and Australia. Reflecting this, the NR Granular deposit book grew by 18%, underlining the Bank's successful focus on this important customer group.

Diplomats
RBL Bank's Diplomatic segment caters to a wide range of clients, including embassies, high commissions, consulates, and various divisions such as trade, defence, cultural, education, and tourism as well as UN and international organisations and diplomats across India. It stands out as the only Bank in the country with a dedicated and experienced team operating pan-India, supported by an exclusive mobile app and a tailored product suite specifically designed for this segment.

The Bank is a key player in this space, serving over 96 diplomatic missions & 96 divisions in Delhi, 41 consulates, 32 divisions, 3 Hony Consuls, and more than 2,100 diplomats from over 153 countries across major cities including Delhi, Mumbai, Chennai, Kolkata, Hyderabad, Bangalore, Thiruvananthapuram, and Pondicherry.

Trusts, Associations, Societies, and Clubs (TASC)
The TASC business plays a vital role in driving the Bank's overall deposit growth, recording a robust increase of MEB-22% and MAB-25% during FY 2024-25.

Start-Up Club
This is a dedicated channel designed to serve the start-up ecosystem by providing cutting-edge technology solutions through comprehensive API stacks, along with strong support from incubators and accelerators.

Secured Loan Programmes
RBL Bank has successfully established several new business lines, including Two-Wheeler Loans, Used Car Loans, Education Loans, Gold Loans, Affordable Home Loans, and Small Loan Against Property (LAP) products. With a strategic focus on semi-urban and rural markets, the Bank continues to introduce targeted offerings tailored to these segments.

To capitalise on its branch network and customer base, the Bank has realigned its distribution strategy, significantly reducing dependence on Direct Selling Agents (DSAs) for sourcing secured loans.

Supporting small and medium enterprises, the Bank provides secured financing options such as LAP and collaborates with NBFCs to co-lend secured business loans. Additionally, it offers working capital financing through its branch network, delivering a comprehensive suite of financial solutions for business customers.

- **Business Banking Group (BBG)**
  The Bank supports MSMEs in meeting their working capital and capital expenditure requirements primarily through sole banking arrangements, delivered via its branch network across various cities. Key products include Cash Credit, Overdraft, Term Loans, Export Credit, Bill Discounting, Letters of Credit, Bank Guarantees, and more, with facilities secured against primary securities and collateral. It also employs robust monitoring mechanisms to maintain the asset quality of its portfolio.

- **Housing Loans**
  RBL Bank continues to strengthen its position in home ownership across varied customer segments. The Affordable Housing Loan segment remains central to the Bank's inclusive finance agenda. In line with the 'Housing for All' objective, the Bank has expanded its footprint into Tier II and III markets, targeting first-time home buyers through need-based loan products. It continues to leverage its branch network to offer home ownership solutions and drive growth in the housing loan portfolio.

Credit Cards
The Bank provides cards tailored for lifestyle, travel, cashback, and rewards, catering to both salaried professionals and business customers. With attractive benefits such as exclusive merchant partnerships, reward points, easy EMI options, and contactless payment features, the Bank aims to deliver enhanced convenience and value. It leverages digital platforms to enable seamless application and card management, ensuring a smooth customer experience. Additionally, the Bank continually innovates its Credit Card offerings to stay competitive and meet evolving consumer preferences.

The strategy for the Credit Card business is to build a strong franchise by acquiring high-quality customers with potential for deeper, multi-product engagement, while improving profitability through more predictable credit outcomes. The priority firmly is quality over quantity.

Credit Card Products
The Credit Card suite is categorised into customer-centric segments to address varied spending behaviours and financial needs, as detailed below:

Credit Cards for Millennials

- Cookies

Credit Cards for Mass Consumers

- Shoprite
- Platinum Delight

Credit Cards for Mass Affluent Consumers

- Platinum Maxima
- Platinum Maxima Plus
- World Safari
- Icon

Credit Cards in partnership with key brands/fintech

- PaisaBazaar Duet+
- BankBazaar Save Max Pro
- Play
- SalarySe
- IRCTC
- IndianOil
- IndianOil Xtra
- TVS Credit
- TVS Credit Gold
- DMI Finance
- Patanjali Vishisht
- Patanjali Swarn

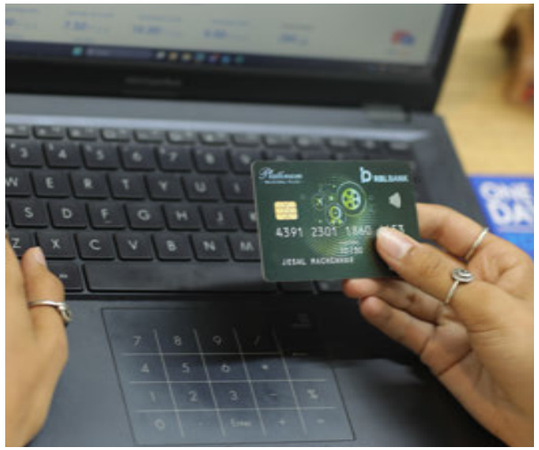
Credit Cards for Premium Segment

- iGlobe
- Insignia Preferred Banking

Products for Commercial Clients

- T&E Gold
- T&E Platinum
- Purchase Procure+
- Purchase Tax+
- RazorpayX Corporate T&E
- RazorpayX Corporate Purchase

Co-Brand Partnership Update
The Bank is accelerating its growth in the Credit Card ecosystem through a dynamic portfolio of co-branded partnerships across the Fintech, Consumer, and NBFC landscape. These strategic alliances are designed to deliver personalised, value-driven financial solutions that resonate with the evolving lifestyles and preferences of diverse customer segments.



Within the Consumer segment, the Bank's partnership with BookMyShow continues to offer entertainment-centric benefits, while a recently launched alliance with Indian Oil Corporation Limited (IOCL) brings value to everyday fuel spends. Additionally, new collaborations with established Indian brands such as Patanjali Ayurved Limited and IRCTC are set to introduce niche offerings tailored to wellness-conscious and travel-savvy consumers.

On the NBFC front, the Bank has further strengthened its presence by initiating partnerships with TVS Credit Services Limited and DMI Finance Private Limited, enhancing accessibility for underserved and emerging customer segments.

Commercial Cards Programme
Re-launched in January 2024, the Bank's Commercial Cards programme continues to gain strong traction in the corporate payments landscape, with a focus on deepening wholesale relationships, enhancing yields, and acquiring new strategic clients. The Bank has also forged a landmark co-brand partnership with RazorpayX.

Growth Roadmap for FY 2025-26
The Bank's Credit Card portfolio continues its strong and profitable growth trajectory, driven by expansion into new geographies and the development of customer-centric products. Strategic partnerships are being deepened further to augment customer engagement and strengthen ecosystem integration. RBL Bank is investing in digital solutions to consolidate its position in the digital banking

landscape. This high-margin growth strategy underpins the Bank's commitment to sustainable and profitable expansion in the Credit Cards business.

Key Highlights

- First private bank to launch RuPay Credit Card with NCMC and UPI functionalities
- New co-branded Credit Cards launched in partnership with IRCTC & Indian Oil Corporation Limited (IOCL)

Rural Vehicle Finance

Rural Vehicle Finance business plays a vital role in supporting the agricultural and rural economy by offering specialised loan products for new and used tractors, harvesters, and other essential farm equipment. The Bank primarily caters to small and medium farmers, evaluating creditworthiness through income assessments and bureau scores, and ensuring coverage across key tractor and farm equipment markets.

The Bank has built a strong distribution network with over 3,500+ channel partners across 13 states, including new tractor dealers, Direct Selling Agents (DSAs), online partners, and local influencers. It has established a live customer base of over 79,500 in just five years.

To provide rural customers with a banking experience at par with their urban counterparts, the Bank has implemented a robust digital lending platform. This platform enables fast, transparent, and hassle-free loan processing, with minimal documentation and approvals and disbursements typically completed within 24 hours of application. Through these efforts, the Bank continues to drive financial inclusion and rural empowerment by delivering accessible, efficient, and timely credit solutions.

Microfinance

RBL Bank's microfinance segment plays a crucial role in advancing financial inclusion across rural and semi-rural areas, with a strong focus on underserved communities that have limited access to traditional banking services. The Bank primarily serves women borrowers, offering collateral-free credit to support income-generating activities and micro-enterprises, fostering economic independence and entrepreneurship.

In addition to credit facilities, the Bank provides a suite of essential financial services, including savings accounts, as well as life and general insurance products, designed to offer financial security and stability to low-income households. The Bank also conducts regular financial education programmes aimed at enhancing financial literacy and equipping women with the knowledge and confidence to make informed financial decisions.

The Bank's comprehensive strategy meets the urgent financial requirements of its microfinance clients and enhances their long-term quality of life by promoting self-sufficiency and nurturing entrepreneurial capability among rural women.

Treasury and Markets

The Treasury and Markets division at RBL Bank encompasses a broad range of activities, including domestic market operations, treasury sales, debt capital markets, and bullion trading.

- **Domestic Markets**

  RBL Bank's Domestic Markets Group plays a pivotal role in managing the Bank's daily liquidity and ensuring regulatory compliance. It oversees the maintenance of critical statutory ratios, including the Net Stable Funding Ratio (NSFR), Liquidity Coverage Ratio (LCR), Statutory Liquidity Ratio (SLR), and Cash Reserve Ratio (CRR). Operating within a well-defined risk and investment framework approved by the Board, the group also undertakes proprietary trading in interest rates, equities, and foreign exchange markets. The last financial year saw a smooth transition to the new RBI investment circular guidelines.

- **Securities Trading**

  The Bank operates a dedicated proprietary trading desk focused on interest rate instruments. This desk actively trades in government securities, corporate bonds, and interest rate swaps, leveraging market insights and strategic positioning to enhance returns within the Bank's approved risk framework. During FY 2024-25, the rates market experienced increased volatility due to fluctuations in CPI inflation data, crude oil prices, currency, geopolitical tensions, surge in US treasury yields, etc. Even though the external risks remained prevalent, the rates market in India remained favourable due to significant inflows from foreign investors, reduction in budgeted fiscal deficit for FY 2025-26, softer inflation forecast for CY 2025, significant liquidity infusion by the Reserve Bank of India through Open Market Operations in government securities among other measures. The 25 basis point reduction in the policy repo rate also contributed to this environment. As a result, the 10 year benchmark government bond yield eased by 47 basis point during the year and closed at 6.58% at end of the financial year. The Bank's trading desk took advantage of the volatility in fixed income markets, robust listings in equity primary markets, and managed proprietary positions appropriately, leading to healthy trading profits.

The Bank has built a strong distribution network with over 3,500+ channel partners across 13 states, including new tractor dealers, Direct Selling Agents (DSAs), online partners, and local influencers.

- **Liquidity Management**

  The Bank remains firmly committed to maintaining robust liquidity and adequate contingency buffers, particularly in response to the relatively tighter liquidity conditions within the banking system. Over the year, the Bank secured funding through a carefully curated mix of liability sources, demonstrating strategic agility in managing its balance sheet. A consistently healthy LCR was maintained, supported by a balanced approach that combined long-term granular deposit mobilisation with rupee borrowings through refinancing arrangements with various financial institutions. These efforts have further strengthened the Bank's liquidity position and overall financial stability. In addition, the Bank continued to actively use derivatives to hedge interest rate risk arising from its asset and liability profiles, ensuring prudent risk management across its operations. The Bank also placed strong emphasis on growing granular deposits and successfully reduced the concentration of its top 20 depositors to below 14%, down from over 17% previously.

- **Capital Markets**

  The Capital Markets team provides comprehensive services across debt capital markets (DCM), loan syndication, and structured finance (SF) distribution. Working closely with asset managers, insurance companies, banks, and investors, the team gains a deep understanding of client requirements. They originate transactions and facilitate the efficient sell-down of underwritten deals, ensuring seamless execution and distribution.

- **Debt Capital Markets (DCM)**

  The DCM desk provides advisory services to large and mid-sized corporate issuers seeking to raise debt finance through capital markets. The team's key activities include structuring, underwriting, and distributing a wide range of financial instruments such as bonds, loans, and asset-backed securities. These offerings are marketed to a diverse investor base, including NBFCs, mutual funds, insurance companies, banks, and wealth management clients. During the year, the Bank securitised ~₹1,030 Crore worth of short-term personal loans by issuing Pass Through Certificates which saw investment interest from large banks.

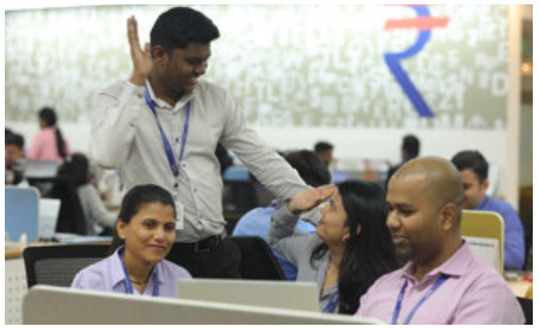
Structured Finance and Debt Syndication

The Debt Syndication and Structured Finance business has built a strong reputation for its loan distribution capabilities. The team successfully manages a range of debt issuances for mid-sized corporate clients, offering a diverse suite of financing solutions that include working capital loans, structured term loans, infrastructure finance, and funding for both greenfield and brownfield projects.

Backed by well-established relationships across the financial ecosystem including public and private sector banks, Non-Banking Financial Companies (NBFCs), Development Financial Institutions (DFIs), Infrastructure Debt Funds (IDFs), and other key stakeholders the team ensures efficient placement and execution of transactions. Additionally, it has played a significant role in building the Bank's foreign currency loan portfolio through strategic contributions from the GIFT City branch. During the year, the Bank executed several transactions domestically by underwriting and participating in syndicated debt facilities, while also expanding its loan book at the GIFT City branch.

Foreign Exchange, Derivatives, and Bullion Business

The Bank's Foreign Exchange and Derivatives desk offers a comprehensive suite of hedging solutions designed to help clients manage their foreign currency and interest rate exposures effectively. The product portfolio includes interest rate swaps, currency swaps, options, and both deliverable and non-deliverable currency derivatives. These solutions are tailored to support the risk management needs of a diverse clientele comprising corporate, institutional, commercial banking, and consumer banking customers, including both residents and non-residents. In FY 2024-25, the Bank went live with exotic options and introduced



product variants in the non-deliverable space, both onshore and at the GIFT City IFSC, designed specifically for high-end clients with sophisticated risk management frameworks.

A team of experienced Treasury professionals provides expert advisory services, guiding clients on optimal risk mitigation strategies. Transactions undertaken by customers generate fee-based income for the Bank. While the central Treasury dealing room operates out of Mumbai, dedicated Treasury Sales professionals are strategically placed across major metro locations to ensure localised service and timely client engagement.

All derivative contracts executed with clients are supported by appropriate credit limits established within the Bank's Treasury systems, following thorough credit assessments. Each client transaction is simultaneously covered in the interbank market on a back-to-back basis to maintain risk neutrality.

In FY 2024-25, the Bank executed one of the largest hedge deals with a Non-Deliverable Swap for a large infrastructure company hedging a significant US Dollar External Commercial Borrowing (ECB). On the capital account side, apart from Foreign Direct Investments (FDI) and Overseas Direct Investments (ODI), the Bank managed two complex reverse-flip deals for prominent unicorns in the Indian startup ecosystem.

RBL Bank is also one of the authorised institutions licensed by the RBI to import gold and silver. The Bank conducts its bullion business on a consignment basis, supplying to a wide base of domestic clients and playing a significant role in India's bullion market. These imports are executed on a back-to-back model, with customer pricing reflecting the supplier's quoted rates along with applicable local levies such as customs duties. Income from wholesale bullion transactions is recognised upon settlement.

Additionally, the Bank participates in the bullion lending and borrowing market. It facilitates the import of gold under metal loan arrangements for domestic manufacturers and gold jewellery exporters. The interest earned or paid on such bullion-related activities is recorded as interest income or expense, respectively.

4. RBL BANK'S FINANCIAL OVERVIEW

(₹ in Crore)

Particulars	FY 2024-25	FY 2023-24	% Change
Net Interest Income	6,463	6,043	7.0
Non-Interest Income	3,806	3,043	25.0
Operating Revenue	10,269	9,086	13.0
Operating Expenses	6,642	6,055	9.7
Operating Profit	3,627	3,031	19.6
Provisions and Contingencies	2,959	1,779	66.3
Profit Before Tax	668	1,252	-46.6
Taxes	(27)	84	-132.1
Profit After Tax	695	1,168	-40.5

Operating Revenue rose 13% YoY from ₹9,086 Crore to ₹10,269 Crore in FY 2024-25. Net Interest Income (NII) rose 7% YoY from ₹6,043 Crore to ₹6,463 Crore in FY 2024-25. Non-interest income, comprising fee income, trading income and other income, grew 25% YoY from ₹3,043 Crore to ₹3,806 Crore in FY 2024-25.

Operating expenses rose by 9.7% to ₹6,642 Crore in FY 2024-25 as the Bank continued its investments in expanding its distribution network, enhancing technology and scaling-up of existing retail products along with launching of new secured retail products.

Operating Profit grew 19.6% to ₹3,627 Crore from ₹3,031 Crore in FY 2023-24.

Total provisions and contingencies increased 66.3% YoY from ₹1,779 Crore in FY 2023-24 to ₹2,959 Crore in FY 2024-25.

The Bank reported a Profit After Tax of ₹695 Crore for the year as compared to ₹1,168 Crore in FY 2023-24.

Net Interest Income

(₹ in Crore)

Particulars	FY 2024-25	FY 2023-24	% Change
Interest Earned	14,039	12,394	13.3
Interest/Discount on Advances/Bills	11,225	9,978	12.5
Income on Investments	2,147	2,034	5.6
Other Interest Income	667	382	75.1
Interest Expended	7,576	6,351	19.3
Interest on Deposit	6,577	5,344	23.1
Other Interest Expense	999	1,007	-0.9
Net Interest Income	6,463	6,043	7.0

Particulars	FY 2024-25	FY 2023-24
Average Interest Earning Assets (₹ in Crore)	1,26,354	1,10,020
Average Interest Earning Advances (₹ in Crore)	83,303	71,431
CASA (₹ in Crore)	37,886	36,449
Yield on Interest Earning Assets (%)	11.1	11.3
Yield on Advances (%)	13.5	14.0
Yield on Investments (%)	6.8	6.7
Cost of Funds (%)	6.6	6.4
Cost of Deposits (%)	6.5	6.2
Net Interest Margin (%)	5.1	5.5
Average LCR for the Year (%)	135	135

Net Interest Income (NII) experienced a year-on-year increase of 7% from ₹6,043 Crore in FY 2023-24 to ₹6,463 Crore in FY 2024-25. NII accounted for 62.9% of the total Operating Revenue in FY 2024-25 against 66.5% in FY 2023-24.

During this period, the yield on interest earning assets decreased from 11.3% to 11.1%. Specifically, the yield on advances decreased by 49 bps from 14.0% in FY 2023-24 to 13.5% in FY 2024-25. The yield on investments increased by 11 bps during FY 2024-25.

Cost of funds increased by 25 bps from 6.4% in FY 2023-24 to 6.6% in FY 2024-25. The Bank remained focussed on enhancing the contribution of Retail Deposits, improving the granularity and tenure of deposits, and maintaining robust liquidity levels. Due to the sustained interest rate environment, the cost of deposits increased from 6.2% last year to 6.5% in FY 2024-25.

CASA deposits witnessed an increase of 3.9% from ₹36,449 Crore in FY 2023-24 to ₹37,886 Crore in FY 2024-25.

Cash and balances with RBI were higher as the Bank was required to maintain higher CRR balance due to an increase in deposits balances.

Advances

/(₹ in Crore)

Particulars	As of March 31, 2025	As of March 31, 2024	YoY	% of Advances
Wholesale Banking				
Corporate Banking	25,187	25,725	-2.1%	27.2
Commercial Banking (mid corporates and SME)	11,728	9,115	28.7%	12.7
Wholesale Banking Total	**36,915**	**34,840**	**6.0%**	**39.9**
Retail Banking				
Credit Cards	17,133	17,038	0.6%	18.5
Personal Loans	3,245	3,888	-16.5%	3.5
JLG loans	5,752	7,511	-23.4%	6.2
Business Loans	11,162	8,161	36.8%	12.1
Housing Loan	8,177	6,260	30.6%	8.8
Rural Vehicle finance	2,754	2,221	24.0%	3.0
Others including Gold Loans and OD, among others	5,971	2,347	154.4%	6.4
Retail Agri	1,509	1,721	-12.3%	1.6
Retail Banking Total	**55,703**	**49,147**	**13.3%**	**60.1**
Total	**92,618**	**83,987**	**10.3%**	**100.0**

Total Advances of the Bank as on March 31, 2025 increased 10.3% to ₹92,618 Crore from ₹83,987 Crore as on March 31, 2024, largely driven by growth in the commercial banking segment within wholesale banking, housing, business loans, rural vehicle finance and LAGO segments within retail banking.

Retail Advances comprised 60.1% of Total Advances and grew 13.3% to ₹55,703 Crore, Wholesale Advances comprised 39.9% of Total Advances and grew by 6% to ₹36,915 Crore.

Credit Cards remained the largest retail banking segment and accounted for 18.5% of Total Advances, followed by Business Loans at 12.1%, Housing Loans at 8.8%, JLG

loans at 6.2%, personal loans at 3.5%, Rural Vehicle Finance at 3.0%, retail agri 1.6%, and others (incl. LAGO, OD, among others) accounted for 6.4%.

Investments

(₹ in Crore)

Particulars	As of March 31, 2025	As on March 31, 2024	% Change
Government Securities	31,004	28,519	8.7
Debentures & Bonds	356	550	-35.3
Money Market/ Equities/Mutual Funds	317	272	16.5
Subsidiaries	145	145	–
Others	343	90	281.1
Total	**32,165**	**29,576**	**8.8**

The investment portfolio of the Bank grew 8.8% to ₹32,165 Crore. Investments in government securities, increased 8.7% to ₹31,004 Crore.

Money market/equities/mutual fund investments increased 16.5% to ₹317 Crore in FY 2024-25. As on March 31, 2025, the Bank classified 81.4% of the total government securities in the Held to Maturity category, and bonds and debentures portfolio was classified in the Available for Sale category.

Other Assets

Other Assets of the Bank as on March 31, 2025 decreased to ₹8,806 Crore from ₹9,920 Crore as on March 31, 2024, primarily on account of decrease in RIDF Deposits.

Liabilities and Shareholders' Funds

(₹ in Crore)

Particulars	As of March 31, 2025	As of March 31, 2024	% Change
Capital	608	605	0.5
Employee stock options outstanding	170	118	44.1
Reserves and Surplus	14,829	14,073	5.4
Total Shareholders' Funds	15,607	14,796	5.5
Deposits	110,944	103,494	7.2



Particulars	As of March 31, 2025	As of March 31, 2024	% Change
Current Account Deposits	17,928	18,393	-2.5
Saving Account Deposits	19,958	18,056	10.5
CASA	37,886	36,449	3.9
Term Deposits	73,058	67,045	9.0
Borrowings	13,734	14,184	-3.2
Other Liabilities and Provisions	6,440	5,958	8.1
Total	**1,46,725**	**1,38,432**	**6.0**

Shareholder's Funds

Shareholder's Funds of the Bank increased from ₹14,796 Crore as on March 31, 2024 to ₹15,607 Crore as on March 31, 2025, primarily on account of the profit reported by the Bank in FY 2024-25.

Deposits

The Total Deposits of the Bank increased by 7.2% to ₹1,10,944 Crore against ₹1,03,494 Crore last year. Savings Bank deposits reported a growth of 10.5% to ₹19,958 Crore, while Current Account deposits reported a decrease of 2.5% to ₹17,928 Crore. Overall, CASA deposits increased to ₹37,886 Crore, and constituted 34.15% of Total Deposits as compared to 35.2% last year.

Borrowings

The total borrowings of the Bank decreased 3.2% from ₹14,184 Crore in FY 2023-24 to ₹13,734 Crore in FY 2024-25, primarily on account of borrowing from the Bank and Borrowings outside India are offset by increase in borrowing from other institutions and agencies.

Capital Management

The Bank ended FY 2024-25 with a robust capital position. Its overall Capital Adequacy Ratio (CAR) under Basel III stood at 15.54% at the end of the year, well above the benchmark requirement of 11.50% stipulated by the RBI. Of this, the Common Equity Tier I (CET I) CAR was 14.06% (against minimum regulatory 8.00%) and Tier I CAR was 14.06% (against regulatory requirement of 9.50%). As on March 31, 2025, the Bank's Tier II CAR under Basel III stood at 1.49%.

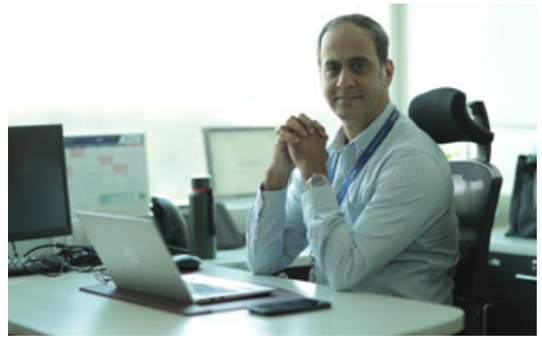
The following table sets forth the capital, Risk-Weighted Assets and Capital Adequacy Ratios computed as on March 31, 2025 and March 31, 2024 in accordance with the applicable RBI guidelines under Basel III.

Particulars	As on March 31, 2025	As on March 31, 2024
Total Risk Weighted Assets And Contingencies (₹ in Crore)	1,04,831	98,630
Total Capital Adequacy Ratio (%)	15.54%	16.18%
Of which		
Common Equity Tier I Capital Ratio (%)	14.06%	14.38%
Tier I Capital Ratio (%)	14.06%	14.38%
Tier II Capital Ratio (%)	1.49%	1.80%

The movement in capital position for FY 2024-25 was as below:

Particulars	As on March 31, 2025 (₹ Crore)	CRAR (%)
Capital Position as of March 31, 2024	15,958	16.18
Increase due to Profit in FY 2024-25	695	0.66
Others*	(358)	(0.34)
Decrease on Account of Consumption in FY 2024-25		(0.96)
Capital Position as of March 31, 2025	16,295	15.54

*The Bank has prudently used its contingency provision to create specific provisions against the SMA of its JLG Loan book.



5. RISK MANAGEMENT (FY 2024-25)

Risk Report

Risk management is a vital pillar that underpins the Bank's strategic and operational decision-making. It has established a robust Risk Management Framework that encompasses key elements such as a clearly defined risk taxonomy, which categorises and standardises various risk types; a well-articulated risk appetite that guides the level of risk the Bank is willing to accept; a strong risk culture that promotes awareness, accountability, and ethical behaviour across all levels; and a structured risk governance mechanism that ensures oversight and compliance through dedicated committees and leadership involvement. This comprehensive approach enables the Bank to proactively identify, assess, and manage risks while fostering stability, resilience, and sustainable growth.

Risk Taxonomy

RBL Bank's risk taxonomy provides a structured classification of the various types of risks that may impact its business operations. This framework considers both external factors, including macroeconomic trends, disruptive technologies, ESG considerations, climate-related risks, legislative developments, and regulatory changes, and internal factors such as workforce capabilities, operational processes, IT systems, balance sheet composition, product offerings, client profiles, reputational aspects, and organisational behaviour. To stay ahead of potential threats, the Bank has established robust processes to continuously identify, analyse, and classify emerging risks, ensuring timely and effective risk mitigation strategies are in place.

Three Lines of Defence Model

The Bank follows the widely accepted three lines of defence model to ensure clarity and accountability in its risk

management practices. This structure distinctly separates the roles of risk ownership, oversight, and independent assurance.

The first line of defence comprises Business and Credit (underwriting team) who are directly responsible for managing risks within the defined risk appetite.

The second line includes specialised Risk and Compliance teams that establish the Risk Management Framework, policies, and monitoring mechanisms to support and guide the frontline.

The third line of defence is the Internal Audit function, which provides independent evaluation of the effectiveness of the Bank's risk governance, internal controls, and adherence to regulatory and policy requirements. It also collaborates with external auditors and regulatory bodies to ensure comprehensive oversight.

Risk Appetite

Risk appetite defines the extent of risk RBL Bank is prepared to undertake in alignment with its strategic objectives and growth ambitions. The Bank adopts a moderate risk profile, which is periodically reviewed to ensure it remains appropriate in the evolving business environment. The Board of Directors is responsible for approving the Risk Appetite Statement, which outlines acceptable risk thresholds and serves as a foundation for strategic planning and decision-making. The Chief Risk Officer (CRO) plays a key role in supporting the Risk Management Committee of the Board (RMCB) by implementing risk management practices that reflect the Bank's scale and complexity. While the CRO is responsible for identifying and escalating significant or emerging risks to senior management and the Board, they do not possess transactional approval authority. The status of the Bank's risk appetite, including any breaches, corrective actions, trends, and forward-looking assessments, is reviewed by the Executive Risk Committee, RMCB, and the full Board, ensuring strong oversight and accountability.

The Bank adopts a moderate risk profile, which is periodically reviewed to ensure it remains appropriate in the evolving business environment.

Risk Culture

The Bank has built a strong institutional foundation to embed risk awareness and compliance into its organisational DNA, emphasising that managing risk is a shared responsibility across all levels. To support this, the Bank has adopted a Target Operating Model Framework, aimed at addressing credit concentration risks and advancing a risk-based approach tied to internal credit ratings for origination, underwriting, and portfolio management. This model aligns with the Bank's target risk profile and incorporates clearly defined risk appetite thresholds, tolerance levels, and Key Risk Indicators (KRIs) across business lines, customer segments, and product categories. These risk parameters are reinforced through ongoing employee engagement efforts such as training programmes, internal communications, and awareness campaigns. Additionally, management KPIs are aligned with these initiatives, fostering a culture where proactive risk management and compliance are recognised as core components of individual and collective performance.

Risk Governance

- **Risk Management Committees**

The RMCB plays a central role in overseeing the Bank's risk management architecture. It is responsible for formulating the Bank's risk policies, frameworks, and strategies to effectively monitor and mitigate a wide spectrum of risks, including credit, market, liquidity, interest rate, concentration, operational, compliance, third-party, reputational, cyber, and other emerging risks. The RMCB ensures that risk governance remains aligned with regulatory expectations and the Bank's strategic goals. To support this mandate, the RMCB is backed by a suite of specialised executive committees that provide focussed oversight and execution.

These include the Executive Risk Committee (ERC), Management Credit Committee (MCC), Asset Liability Management Committee (ALCO), Product Approval Committee (PAC), Operational Risk Management Committee (ORMC), Retail Risk Management Committee (RRMC), Compliance Implementation Committee (CIC), Environmental & Social Risk Governance Committee (ESGC), and the Information Security Steering Committee (ISSC). These bodies ensure a coordinated and comprehensive approach to risk identification, assessment, and control across the Bank.

RBL Bank has established a comprehensive risk oversight structure through a network of dedicated committees, ensuring effective governance across all dimensions of risk. The Operational Risk Management Committee (ORMC) and the Retail Risk Management Committee (RRMC) report to the Executive Risk Committee (ERC), which is entrusted with the overall supervision of the Bank's enterprise-wide Risk Management Framework. The ERC ensures alignment with the Bank's risk appetite, formulates the Risk Appetite Statement, and evaluates the adequacy of policies, credit standards, prudential limits, and risk procedures.

In parallel, the Board Investment and Credit Committee (BICC) oversees treasury investment performance and approves credit and investment proposals as per the Bank's credit policy. The IT Strategy Committee of the Board governs the Bank's IT roadmap and cybersecurity posture, supported by the Information Security Steering Committee (ISSC), which ensures robust information security governance.

Several executive committees complement this structure with domain-specific focus:

- The Management Credit Committee (MCC) executes the Bank's credit policy across retail and wholesale banking.
- The Asset Liability Management Committee (ALCO) manages market, liquidity, and interest rate risks and oversees pricing strategies.
- The Product Approval Committee (PAC) evaluates and approves new products and reviews existing offerings.
- The Compliance Implementation Committee (CIC) monitors and guides regulatory compliance.
- The Environmental and Social Risk Governance Committee (ESGC) ensures implementation of the environmental and social risk framework.

These committees form a robust governance ecosystem, fostering coordinated risk oversight, informed decision-making, and strategic alignment across the Bank.

- **Risk Management Policies**

The Bank's Enterprise Risk Management (ERM) policy is grounded in industry best practices and sets the foundation for the Bank's approach to responsible risk-taking and comprehensive risk management. Central to this framework



are the Risk Appetite Framework and the Internal Capital Adequacy Assessment Process (ICAAP), and a robust Stress Testing mechanism, all of which support informed decision-making and financial resilience. To ensure holistic oversight, the Bank has established a suite of specialised policies addressing various operational and risk domains.

These include the Liquidity Risk and Asset Liability Management (ALM) Policy, Credit Policy, Investment Policy, Market Risk Policy, FX and Derivatives Policy, and the Liquidity and Contingency Plan. Additionally, the Bank enforces frameworks such as the Customer Suitability and Appropriateness Policy, Internal Control Policy, Recovery Policy, KYC and AML Policy, Operational Risk Management Policy, Risk-Based Internal Audit Policy, Penal Charge Policy, Sustainability Policy, Cybersecurity Policy, Collateral Management Framework and Information Security Management Policy. Together, these policies ensure compliance with regulatory requirements while fostering operational integrity, risk resilience, and long-term sustainability.

- **Risk Management System**

The Bank has implemented a comprehensive framework for the communication of risk-related information through a well-structured Management Information System (MIS). This system delivers timely and accurate insights to senior management and risk committees via detailed dashboards and reports. These reports present portfolio-level risk aggregates across key domains such as Credit Risk, Market



Risk, Operational Risk, Liquidity Risk, and Interest Rate Risk, enabling informed and proactive decision-making. The MIS outputs are regularly reviewed by the Board of Directors, the RMCB, and various executive risk committees, ensuring continuous oversight and alignment with the Bank's risk appetite and strategic goals.

Risk Mitigation

- **Capital Adequacy Risk**
  The Bank maintains a robust capital adequacy position, ensuring that its capital ratios consistently exceed the minimum regulatory requirements. This strong capital base supports the Bank's ability to absorb potential losses, sustain growth, and safeguard the interests of depositors and stakeholders.

- **Credit Risk**
  Credit risk arises when a borrower or counterparty fails or is unwilling to fulfil their financial obligations, leading to potential losses for the Bank. These losses may result from defaults, delayed repayments, failed trading settlements, or declines in collateral value. RBL Bank's credit policies clearly define sanctioning and monitoring procedures tailored for both Wholesale and Retail loan segments, with distinct credit origination and appraisal processes for each.

  In the Wholesale segment, the Bank operates under a Board-approved delegation of financial powers, ensuring that all credit approvals are authorised by designated authorities or committees. To manage concentration risks, such as counterparty exposure, borrower groups, and tenor, the Bank has implemented a Target Operating Model (TOM), which segments clients based on internal risk ratings and other relevant risk metrics. An independent Internal Credit Rating (ICR) function supports this by providing unbiased credit ratings, enabling more accurate and consistent creditworthiness assessments for decision-makers.

  For the Retail segment, credit risk assessment relies on standardised product programmes and automated approval processes. The Bank vigilantly monitors credit concentrations across single borrowers, borrower groups, industries, geographies, and product categories. Regular portfolio reviews are conducted for both segments to ensure proactive risk management and portfolio health.

- **Market Risk**
  The Bank manages market risk through a set of Board-approved policies, including the Investment Policy, Market Risk Policy, FX and Derivatives Policy, and the Customer Suitability and Appropriateness Policy. The Market Risk Policy comprehensively identifies risk factors arising from Treasury operations and sets clear limits at both the individual position/product level and the overall portfolio level, aligned with the Bank's defined risk appetite. The Investment Policy outlines the types of permissible investment instruments and establishes prudential exposure limits across various categories. To support effective market risk management, it has invested in robust systems and risk management processes, ensuring strong infrastructure for monitoring and controlling market risk exposures.

- **Liquidity Risk**
  The Bank places paramount importance on managing funding liquidity risk, recognising it as a critical component of its overall risk framework. It has established a robust Liquidity Risk and Asset-Liability Management (ALM) policy that integrates RBI regulations with leading industry standards. It actively maintains the LCR well within prescribed limits to ensure ample liquidity buffers. In addition, the Bank employs proactive short-term liquidity monitoring and contingency planning measures to swiftly respond to changing market conditions. The Board-approved Contingency Funding Plan (CFP) sets out clear strategies and protocols to effectively manage liquidity crises, including scenarios involving sudden cash outflows or market disruptions, thereby reinforcing the Bank's financial stability and resilience.

- **Compliance Risk**
  The Bank has put in place a dedicated and autonomous compliance function to rigorously manage compliance risks throughout the organisation. The Chief Compliance Officer maintains a direct reporting line to the Audit Committee of the Board, highlighting the importance of compliance at the highest governance level. It adopts a firm stance of zero tolerance towards any breaches, embedding strict adherence to regulatory and internal policies within its Code of Conduct, which is mandatory for all employees at onboarding. Additionally, to safeguard market fairness, the Bank enforces a comprehensive insider trading policy that extends to Board members, staff, and their immediate family members. The responsibility for formulating and overseeing policies related to the timely disclosure of price-sensitive information lies with the Chief Investor Relations Officer and Company Secretary, who works closely with the Managing Director and CEO to ensure consistent compliance and transparency.

- **Cyber Security Risk**
  The Bank has developed a robust cybersecurity framework that encompasses comprehensive policies, procedures, and controls to effectively mitigate cyber risks across people, processes, and technology. Both the Cybersecurity Policy and Information Security Management Policy have been formally approved by the Board, underscoring its commitment to safeguarding its digital assets. To further enhance resilience, the Bank maintains a well-structured Cyber Crisis Management Plan that provides a clear strategic roadmap for preparedness, rapid response, and recovery in the event of a cyber incident, ensuring minimal disruption and swift restoration of operations.

- **Digital Risk**
  The Bank has established a dedicated Digital Risk function focussed on identifying and managing risks emerging from its digital transformation initiatives. This team conducts thorough reviews of Product Approval Committee (PAC) notes, Standard Operating Procedures (SOPs), Business Requirement Documents (BRDs), as well as analysing loss and fraud data. They also evaluate new business partnerships, provisions, customer complaints, and findings from internal audits to ensure comprehensive risk oversight.

- **Environment & Social Risk Management (E&S)**
  The Bank has embedded sustainability deeply into its core strategy, aligning environmental and social considerations with its broader business and risk management practices. The Environmental and Social Risk Governance (ESG) Committee regularly updates the Board on key developments and oversight related to environmental and social risks. The Bank's comprehensive ESG framework focusses on strategic goals such as developing innovative products that promote sustainability, integrating ESG risk assessments into all financing decisions, and raising awareness among clients and employees about responsible practices.

  The Bank strictly excludes clients whose activities conflict with its ethical standards, guided by the IFC Exclusion List, which filters out sectors like weapons manufacturing, certain alcohol and tobacco production, and gambling-related businesses. Environmental and social risk evaluation is an essential part of the credit appraisal process, following the International Finance Corporation's (IFC) Performance Standards as a benchmark. Through detailed due diligence, including climate risk considerations, the Bank works closely with clients to identify, assess, and mitigate E&S risks. When significant issues arise, clients must implement a Corrective Action Plan (CAP) within an agreed timeline, which becomes part of their contractual obligations. The Bank continuously monitors these plans, ensuring accountability and progress towards sustainable and responsible financing.

- **Climate Risk**
  RBL Bank proactively incorporates climate-related risks into its E&S risk assessment framework by using a probabilistic tool to identify and evaluate physical risks from extreme weather events such as floods, droughts, storms, and landslides. This generates a risk score that helps businesses and credit teams flag and prioritise high-risk cases for closer monitoring. In addition to physical risks, the Bank carefully evaluates transition risks by identifying borrowers who are highly dependent on water or energy, sectors experiencing market pressures to shift towards greener practices, and supply chains vulnerable to climate-related changes.

  In August 2022, RBL Bank became a proud supporter of the Task Force on Climate-related Financial Disclosures (TCFD), adopting its comprehensive framework centred around governance, strategy, risk management, and measurement of targets. This initiative, backed by the Financial Stability Board, enhances transparency in climate risk reporting.

  The Bank has set up a specialised Environmental and Social expert group within its risk team that equips transaction

It adopts a firm stance of zero tolerance towards any breaches, embedding strict adherence to regulatory and internal policies within its Code of Conduct.



teams with practical tools and templates for thorough E&S due diligence. This group also reviews due diligence reports to ensure consistency and quality, while providing regular updates on E&S risk matters to Senior Management and the Board.

After extensive consultations and with the Board's approval, the Bank introduced a Coal Policy that caps exposure to coal-based thermal power generation, aiming to phase it out completely by FY 2033-34. Additionally, the Bank has imposed tighter limits on financing other high carbon-emitting sectors, including oil and gas, iron and steel, cement, aluminium, coal mining, and lime. Complementing these measures, the Bank has formalised a Carbon Neutrality Plan targeting net-zero operational emissions by FY 2033-34.

RBL Bank has earned a CDP rating of C, which is in line with both the global and Asia regional averages for the Financial Services sector. For a deeper dive into the Bank's E&S Risk Assessment approach, please see the Natural Capital section of this report.

- **Operational Risk**

Operational risk arises from failures or weaknesses in internal processes, human resources, systems, or from external events. The Bank's extensive use of technology makes it vulnerable to potential errors, fraud, or unexpected incidents that could result in financial losses. To manage these risks, the Bank has put in place an Operational Risk Management Policy that has received the Board's approval. The Operational Risk Management Committee (ORMC) is responsible for developing and maintaining the ORM framework in line with this policy and overseeing all related activities. Key elements of the Bank's operational risk management approach include:

- A rigorous new product approval process to evaluate risks associated with new offerings
- Conducting Risk and Control Self-Assessments (RCSA/RCM) to test the design and operating effectiveness of relevant controls
- Monitoring Key Risk Indicators (KRIs) to detect early signs of potential issues
- Tracking operational loss events, including both actual losses and near misses
- Managing control issues and implementing corrective measures promptly

Operational risk is measured through various metrics such as total gross operational losses, losses relative to capital , KRIs, and the aging of high-risk open actions. These metrics are tracked at the individual business unit and overall Bank level, ensuring alignment with the Bank's defined risk appetite.

- **Model Risk**

The Bank actively manages a diverse portfolio of retail and non-retail financial models under its Enterprise Risk Management (ERM) Policy, leveraging these tools to drive informed and strategic business decisions. Understanding that models are simplifications of real-world scenarios, the Bank emphasises a blend of technical precision and expert judgement to ensure their effectiveness and relevance. To safeguard against model risk, the Bank has implemented a dynamic validation process that includes both initial and ongoing assessments. This process is governed by a dedicated Model Risk Management Committee, which acts as a centralised body reviewing all validation activities. The forum ensures transparency and rigour by scrutinising validation results before presenting findings to senior risk oversight committees, including the ERC and the RMCB. Furthermore, the Bank complements internal efforts with external validations for critical models such as credit ratings and ICAAP. The integration of the retail model validation group into this forum fosters a cohesive and consistent validation culture across all business lines, reinforcing the Bank's commitment to sound model governance.

- **Stress Testing**

The Bank performs comprehensive stress testing across a broad spectrum of risk areas, including Credit Risk, Credit Concentration Risk, Market Risk, Interest Rate Risk in the Banking Book, Operational Risk, Counterparty Credit Risk, Liquidity Risk, Intra-Day Liquidity Risk. These exercises are crafted to evaluate the Bank's resilience against severe yet plausible adverse scenarios, helping to identify vulnerabilities within its portfolio and risk framework. The outcomes from these stress tests are rigorously analysed by the ERC and subsequently reported to the RMCB every quarter, ensuring that senior leadership remains fully informed and equipped to make proactive risk management decisions.

Technology Adaptation Aid to Risk Management

The Bank leverages a suite of advanced digital tools to strengthen its risk management framework across key areas such as Regulatory Capital, Market Risk, Operational Risk, and Fraud Risk. Key initiatives include:

- Advanced Data Analytics for Retail Banking: Utilising sophisticated analytics to enhance customer sourcing, streamline credit decision-making, and improve ongoing credit monitoring.
- Independent Model Validation: All risk models undergo rigorous validation by a dedicated, independent team reporting to the Chief Risk Officer or by a specialised validation forum, ensuring robustness and reliability.
- Proactive Early Warning System: This system scans publicly accessible data sources including external databases, stock market updates, regulatory disclosures, and news feeds to detect potential risk signals early, thereby supporting more informed credit decisions and continuous portfolio surveillance.
- Machine Learning-Powered Predictive Models: By analysing transactional data from products such as current accounts, cash credit/overdrafts, letters of credit, bank guarantees, and cheque bounce history, these AI-driven models provide real-time insights. They play a crucial role in fraud detection across multiple channels, including ATMs, mobile banking, and internet banking.
- Market Intelligence Unit (MIU): Established in response to Malegaon Committee recommendations, the MIU performs comprehensive pre- and post-onboarding evaluations of wholesale borrowers. This specialised unit enhances the Bank's oversight of large-value exposures, helping mitigate potential risks effectively.



6. TECHNOLOGY

RBL Bank leverages advanced technology to fuel its digital transformation and enhance customer experience and internal capabilities. Through significant investments in advanced IT infrastructure, data analytics, artificial intelligence, and cloud computing, the Bank streamlines operations and develops innovative financial solutions. This technology-driven approach enables the Bank to offer seamless, secure, and personalised banking services across multiple digital platforms. Supported by a strong cybersecurity framework and a culture of continuous innovation, the Bank remains agile and well-prepared to meet evolving market demands and exceed customer expectations in the digital age.

Key Highlights of FY 2024-25 include:

New Data Centre Inauguration

Marking a strategic advancement in its technological infrastructure, the Bank inaugurated a new Data Centre located in Mahape, Navi Mumbai. This centre is designed to boost operational efficiency, security, and system resilience, while optimising operational costs and supporting the Bank's sustainability goals.

Moving to the new data centre is a critical initiative that underpins RBL Bank's commitment to technological excellence and customer-centric growth. This transition will empower the Bank to remain resilient, responsive, and future-ready.

Launch of Integrated Digital Banking Experiences

- RBL Bank's MyBank App is a unified platform combining retail banking and credit card services within a single application. It now includes access for customers with loan-only relationships such as home, personal, or vehicle loans enabling them to track their accounts and access products more efficiently.

- For microfinance customers, the RBL Suvidha App, developed entirely in-house, supports digital EMI payments via UPI, displays insurance coverage, provides downloadable 'No Due Certificates,' and integrates with advanced threat detection tools to ensure secure usage.

Convenient Banking via Messaging

WhatsApp Banking channel offers services such as Form 15G/H submission, fixed and recurring deposit advice, and conversion of credit card transactions into EMIs, a feature that currently allows up to three transactions to be converted within the chat itself.

UPI and Digital Payments Innovation

With the development of its in-house UPI switch, the Bank has improved its transaction processing capabilities, supporting higher volumes and reliability. It has introduced new functions including Aadhaar OTP-based registration and PIN creation. The rollout of UPI Circle, a delegated payment model that allows one user to share account access with another, demonstrates a practical solution for shared spending. The UPI functionality is also made available for NRIs on their international numbers.

Common Loan Origination System (LOS)

RBL Bank consolidated its Loan Originating System (LOS). The LOS is functional for RVF, Used Car, Two-Wheeler, and Agri products.

Intelligent Automation and Service Analytics

Technology is being used to elevate service quality across multiple touch points. Project Automagica, an AI-based initiative, analyses customer call recordings via speech-to-text to gain insights into interaction quality and resolution accuracy.

Automation has also streamlined operations, such as inward remittance processing, by connecting workflows directly to core banking systems, improving processing speeds and reducing manual error.



The Rendition Hub, the Bank's central logistics unit, now features AI-enabled tracking of card deliveries and physical documents. This visibility has helped cut down on return-to-origin incidents and improved overall dispatch efficiency.

Data-Driven Risk Monitoring

Machine learning is actively used to assess potential credit stress and fraud. By analysing transactional patterns across current accounts, CC/OD activity, cheque usage, and trade instruments like LCs and BGs, the Bank is able to flag risks ahead of time. An Early Warning System, using external databases and public disclosures, strengthens monitoring and supports sharper credit decisions.

Robust Infrastructure and Internal Enablement

Tools like RBL Buddy, a digital guide for staff, enables real-time access to product specifications, rate comparisons, and key calculators, helping employees provide quicker and more informed support.

Strengthened Customer Security and Engagement

New features now allow customers to immediately block Internet Banking access in case of suspicious activity. Clients also benefit from automated transaction alerts via MIS reports, improving transparency and response times. The in-house eNACH solution, launched for rural vehicle finance, includes Aadhaar-based authentication for faster e-mandate registration.

With the development of its in-house UPI switch, the Bank has improved its transaction processing capabilities, supporting higher volumes and reliability.

OneRTB Team

Enabling Operational Resilience, Customer Excellence and ensuring system continuity OneRTB remains a cornerstone of Digital Banking, delivering excellence with a strategic focus on enhancing application stability and elevating customer experience. A robust, round-the-clock monitoring mechanism enables the OneRTB team to identify and address anomalies proactively. In the event of incidents, cross-functional bridges are swiftly mobilised to restore services with minimal disruption. This vigilant, structured approach ensures high system availability and faster recovery. The prompt response to technical challenges and seamless coordination with infrastructure and support teams have been instrumental in sustaining uninterrupted service delivery across systems. To ensure preparedness against unforeseen disruptions, the Disaster Recovery (DR) team has executed regular DR drills aligned with compliance mandates

Tech360: Efficient CRM Ticket Resolution (Customer Complaints)

Through the Tech360 platform, OneRTB effectively manages CRM tickets raised by the contact centre. A structured ticket management workflow ensures timely triaging, resolution within agreed SLAs, and continuous monitoring of progress, enhancing customer experience and operational transparency.

Recognition and Achievements

RBL Bank was acknowledged at the IBA Banking Technology Awards 2024, winning accolades for AI/ML adoption, and receiving special mentions for IT risk management and digital innovation. Further recognition came at the Asset Triple A Digital Awards 2025, where the Bank won for its projects on Inward Remittance API and Core Banking System transformation.

7. OPERATIONS

Retail Operations

In the Retail lending space, the Bank simplified documentation processes and accelerated the digitisation of customer journeys, to improve overall customer experience and support its growth plans in the secured assets for Auto Loans, Gold Loans etc. RBL Bank has implemented the Fair Practices Code across all retail offerings. The Bank further improved its information rendition capabilities by enabling customers to easily access loan statements and interest certificates through internet and mobile banking.



On the liability side, the Bank introduced a biometric KYC process based on facial authentication through UIDAI. Customer onboarding has been further simplified through the use of the Central KYC Registry (CKYCR). To consolidate its position in capital market products, RBL Bank launched a modern, robust in-house platform for processing Application Supported by Blocked Amount (ASBA) transactions.

Wholesale Operations

In its lending business, the Bank has implemented an in-house developed Alternative Reference Rates (ARR) calculator within the Core Banking System. RBL Bank has also extended the Fair Practices Code to all wholesale banking products. To expand the Bank's presence in tax collections, RBL Bank worked closely with Central and State Governments for the collection of both direct and indirect taxes.

The Bank's wholesale operations continue to drive the adoption of digital solutions, notably the e-Bank Guarantee: a secure, centralised, and transparent alternative to traditional paper-based guarantees. RBL Bank was also the first to go live on InvoiceHub, a platform by IBDIC that verifies invoice authenticity and eliminates the risk of duplicate or fraudulent financing. With rising remittance volumes and values in India, the Bank introduced automation that has reduced processing time for inward and outward remittances to just a few minutes.

Credit Card Operations

The Bank has undertaken various initiatives to lower the cost of delivery, including straight-through processing, digitised customer journeys, and operational automation.

Customer onboarding has been further simplified through the use of the Central KYC Registry (CKYC). Customers can now track the delivery of their cards through an AI-powered credit card tracking feature recently introduced. The Bank insourced collection operations from BFL. To build operational resilience, we have developed dual-site capabilities across Gurugram and Mumbai.

Other Support Functions: Product Approval and Process Management, Outsourcing Activities, Corporate Services

The Bank continued to strengthen product governance frameworks to support faster product launches. In FY 2024-25, RBL Bank launched six new products across Vehicle Loans, Prepaid and Commercial Cards, and offerings aligned with GIFT City. The Bank continues to focus on reviewing and strengthening the governance around financial outsourcing in line with regulatory guidelines.

The Bank continued to strengthen its presence in key markets and its focus on improving service delivery through modern infrastructure. A total of 18 new branches were opened across 12 states taking the total number of branches up to 560. RBL Bank also expanded operational capacity by adding 1,000 seats through the establishment of two new back-office centres. Additionally, six branches were relocated to improve business potential and better serve customer needs. As part of our accessibility enhancements, we upgraded signage and service infrastructure at select branches. In line with the Bank's sustainability goals, RBL Bank secured a Green Tariff electricity connection for our new back office in Navi Mumbai, enabling the use of renewable energy and supporting carbon reduction efforts. The Bank also optimised the deployment of security personnel in line with the distribution of business activity, ensuring resource efficiency and safety.

8. HUMAN RESOURCES (HR)

The HR function plays a pivotal role in fostering a dynamic and inclusive workplace culture that aligns with the Bank's core values of customer-centricity, integrity, and innovation. By attracting, developing, and retaining top talent, the HR function supports the bank's strategic objectives and ensures operational excellence. RBL Bank's HR initiatives focus on employee engagement, continuous learning, and leadership development, aiming to build a high-performance culture. Through structured training programmes, performance management systems, and wellness initiatives, the HR team empowers employees to grow both personally and professionally, thereby contributing to the Bank's sustained growth and customer satisfaction.

People Development

The HR function is deeply committed to nurture talent and fostering a culture of continuous growth and innovation. The Bank's learning ecosystem is designed to enable employees at every stage of their career with accessible, relevant, and impactful development opportunities.

New Hire Integration

RBL Bank's onboarding framework comprises of 30-60-90 day journey featuring two key programmes: Fit to Start and Fit to Serve.

Fit to Start helps acquaint the new joiners with the Bank's vision, mission, values, and culture, laying the foundation for seamless integration. Fit to Serve builds on this with structured functional training, covering our products, policies, compliance, and buddy shadowing to ensure role readiness.

Campus-to-Corporate Programme

'Campus-to-Corporate' initiative continues to attract promising young talent from top-tier institutions. The management trainees at the Bank undergo a five-day immersive classroom experience, providing them with a holistic understanding of the Bank's operations and values.

Digital Learning Modules

To support quick and effective learning, the Bank offers short, video-based modules on retail products through its internal LMS, Empower 2.0. These bite-sized sessions provide clear, practical insights into both Liability and Asset offerings, helping employees easily understand key features, benefits, and value propositions.

Branch and Operations Training

To keep branch leadership and operations teams sharp, the Zonal Operations and Service Heads conduct regular refresher sessions for Branch Managers and Service Delivery Managers. The Training and Development team at RBL FinServe has introduced dynamic 'Demonstration' sessions, an interactive approach that models best practices and operational techniques, particularly for Joint Liability Group (JLG) product training.

These sessions cover key topics such as product features, savings and insurance solutions, centre meeting protocols, verification guidelines, and member grievance resolution. The three-day Branch Managers Boot Camp further intensifies leadership development by transforming operational expertise into strategic leadership capabilities. The classroom workshops in Kolhapur and Mumbai have also equipped branch teams with enhanced customer service skills, attuned to evolving customer expectations.

Read. Reflect. Grow. With Apna Library

In collaboration with Klib, India's leading corporate library, the Bank provides employees access to 'Apna Library,' a curated collection of books aimed at fostering continuous learning and personal development.

Talent and Succession Planning

Talent and succession planning is a strategic priority focussed on building a robust pipeline of skilled leaders and high-potential employees capable of driving growth and innovation in a dynamic financial landscape. By identifying and nurturing internal talent, the Bank fosters a culture of continuous development that aligns employee aspirations with organisational goals. Through comprehensive assessment tools and tailored development programmes, the Bank prepares individuals for critical and leadership roles, minimising leadership gaps and ensuring business continuity.

The 'Developing Executive Edge' workshop, led by a Harvard Business School scholar, recently concluded its second cohort, engaging leaders from Delhi-NCR and Chandigarh. This high-impact, experiential programme sharpens executive presence, hones social and influencing skills, and prepares leaders to deliver exceptional business results with confidence.

Employee Rewards & Recognition

RBL Bank runs a well-structured Rewards and Recognition (R&R) programme aimed at honouring exceptional employee performance. This programme is periodically reviewed by department heads alongside the Human Resources team, focussing on continuous improvement and setting ambitious new goals. Among its notable formats is a half-yearly Rewards and Recognition cycle, which keeps motivation and acknowledgment ongoing.

Going Extra Mile (GEM) Awards

A standout programme within the Bank's recognition framework is the 'Going Extra Mile' (GEM) Awards. This scheme acknowledges employees who exceed expectations by going above and beyond their duties.

Peer Recognition through the Kudos Platform

RBL Bank encourages peer-to-peer recognition through its Kudos platform, which enables employees to appreciate one another's efforts.



Recognition for Specific Contributions and Participation

The Bank goes beyond formal performance metrics by recognising diverse contributions, including participation in internal cultural events such as World Poetry Day, where winners are publicly celebrated. Initiatives like Apna Library reward avid readers, while customer testimonials spotlight employees who deliver exceptional service.

CEO Awards

The Bank has consistently fostered a performance-driven reward culture, with its flagship annual R&R event serving as a prestigious celebration of excellence across the Bank. Leading up to a grand Awards Ceremony held in August on the Bank's Foundation Day, a comprehensive R&R process is conducted to identify and honour outstanding employees across multiple categories.

Diversity and Inclusion

The Bank champions diversity and inclusion as core pillars driving its growth and innovation. Recognising that a diverse workforce brings a broad spectrum of ideas, experiences, and perspectives, the Bank actively fosters an environment where every individual feels valued and empowered.

Women's Leadership and Empowerment

The Bank is deeply committed to advancing women's leadership and empowerment. A targeted Leadership and Development programme aims to upskill women employees, enhancing their capabilities and career growth.

It prominently recognises the significance of its female workforce through the initiative.

Recognising the Power of Women Workforce of RBL Bank

On social media, the 'Her Story' series celebrates inspiring narratives of resilience, determination, and excellence from women employees who have significantly shaped the Bank's journey.

Furthering its commitment to gender diversity, RBL Bank hosted an 'Inclusion Insights' session by connecting with employees on various platforms, gathering emerging women leaders from various departments. This interactive forum focussed on strengthening female representation and fostering an inclusive work environment.

The Bank also marked International Women's Day with celebrations across the Bank and RBL FinServe and its pan-India branches, honouring the invaluable contributions of women employees.

Fostering a Respectful and Inclusive Culture

The Bank actively promotes a workplace culture that values empathy and diverse perspectives in every interaction. To support this, the Bank utilises the Respect at Work (RAW) workshop, a culture awareness and sensitisation programme designed to cultivate a positive, inclusive environment where collaboration thrives, and respect is paramount for all team members.

Celebrating Diversity and Cultural Inclusion

The Bank encourages cultural awareness and camaraderie among its employees by celebrating various festivals and events across its branches and RBL FinServe, which foster a spirit of unity and respect for diverse traditions. Additionally, a vibrant jam session held at the Bank's office showcased the talents of many employees from across Mumbai, further highlighting opportunities for rich and diverse employee engagement.

The Bank actively promotes a workplace culture that values empathy and diverse perspectives in every interaction.

Employee Well-Being

RBL Bank remains committed to fostering a holistic work environment that prioritises the physical and mental well-being of its employees. In FY 2024-25, the Bank conducted nine dedicated wellness initiatives aimed at promoting a healthier and more balanced workforce.

Key initiatives included a wellness camp organised at the Controlling Office in Mumbai, which offered services such as eye check-up, BMI measurement, blood pressure and sugar testing, bone density scan, and general physician consultation. These health screenings enabled employees to proactively monitor their physical well-being. The Bank also organised a webinar focussed on mental well-being, highlighting the value of emotional resilience and psychological health in today's work environment.

9. CORPORATE SOCIAL RESPONSIBILITY (CSR)

RBL Bank has consistently demonstrated leadership in CSR, striving to make a meaningful and lasting impact on the communities it serves. With a firm commitment to the welfare and development of economically weaker sections, the Bank aligns its initiatives with the socio-economic development priorities of the nation.

Driven by a vision of creating sustainable communities, RBL Bank focusses its CSR efforts on three core areas: Health, Education, and Livelihood, collectively represented by the acronym H.E.L.O. These thematic pillars are central to the Bank's mission of fostering inclusive growth and contributing to India's progress towards the Sustainable Development Goals (SDGs).

The Bank collaborates closely with dedicated implementation partners to design and execute high-impact programmes, ensuring timely and effective support reaches beneficiaries. Its CSR strategy is designed to be systematic and outcome-oriented, guided by a comprehensive CSR policy that outlines key principles for project selection, implementation, monitoring, and impact evaluation.

The Bank's CSR efforts are governed by a Board-level CSR Committee, which formulates and recommends an annual action plan in alignment with the Bank's policy and Ministry of Corporate Affairs (MCA) regulations. A dedicated CSR department oversees the administration and execution of these initiatives, ensuring compliance and alignment with the strategic vision.

The CSR & ESG Committee of the Board plays a critical role in approving intervention areas and programmes. For each initiative, detailed project proposals are developed, clearly outlining objectives, implementation modalities, monitoring mechanisms, and budgetary requirements. Transparent governance and robust monitoring systems are in place to evaluate the performance and social impact of the programmes, with regular updates and impact assessment reports shared with the Board.

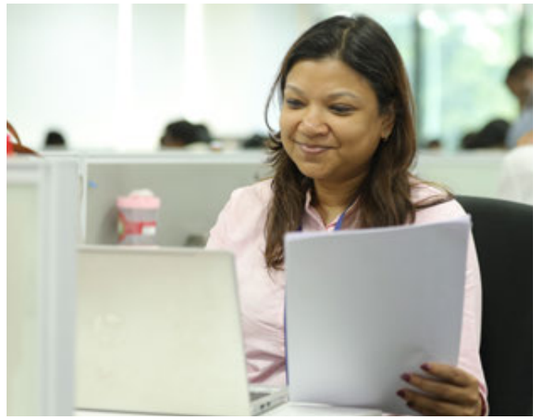
Flagship Projects Executed by the Bank

Dhanvantri: Through this project, the Bank's objective is to provide quality eye and health check-up services via mobile medical vans at the workplace, making preventive healthcare more affordable and accessible for underprivileged communities. To date, the Bank has reached over 42,000 domestic workers and support staff across 18 major Indian cities in India through doorstep health check-ups. This initiative aims to raise awareness about the importance of good health and address real-life healthcare challenges faced by people at the bottom of the economic pyramid, who often lack access to quality medical support.

Khwaish: As part of its commitment to inclusive healthcare, the Bank aims to ease the financial burden of female cancer patients from low-income backgrounds by supporting the cost of treatment and offering them a second chance at life. Nearly 500 women have been impacted through this initiative, generating significant social value by saving lives and reducing the strain on low-income caregivers. The Bank has collaborated with four leading cancer treatment hospitals to facilitate solid tumour surgeries for women hailing from 18 states across India.

Shiksha: Recognising education as a key driver of empowerment, the Bank seeks to support the academic aspirations of deserving students from low-income families, helping them continue their studies and work towards self-sufficiency. Through this initiative, nearly 600 boys and girls across India have been supported in pursuing higher education and taking meaningful steps towards a secure and independent future.

Umeed: Through this project the Bank aims to support young school-going girls from low-income backgrounds to fulfil their educational dreams. The initiative empowers students by providing cycles and education kits, enabling them to continue attending school. So far, the Bank has supported over 5,000 girls across eight Indian states.



Other Projects

Sanjeevani: With a focus on strengthening healthcare infrastructure, the Bank aims to improve medical services in both rural and urban areas. Through this initiative, the Bank supported service-oriented hospitals by providing fully equipped ambulances and medical vehicles, thereby expanding access to critical care. As a result, over 19 Lakh citizens in rural regions of India have gained timely access to emergency healthcare services.

Vaneekaran: As part of its commitment to environmental sustainability, the Bank is developing an urban forest to promote biodiversity and improve ecological balance. Through this project, the Bank has planted and will maintain 8,000 saplings using various interventions such as a Pollinator Garden, Miyawaki Forest, State Tree Plantation, Medicinal Garden, Dense Plantation, and a Flowering and Fragrance Garden. All these elements are being integrated into a single space to create a vibrant mini biodiversity zone, enabling local flora and fauna to thrive. Located in Navi Mumbai, the initiative also aims to improve air quality and provide a greener, healthier environment for nearby communities.

Shelter home for the Destitute & Orphans: Majha Ghar Foundation : To bring hope and a sense of security to orphaned, abandoned, and destitute individuals living on the streets, the Bank is supporting the Majha Ghar Foundation in creating a safe and caring shelter. As part of this initiative, the Bank is contributing to the development of a 30-acre campus in Lonavala, Maharashtra, designed to accommodate approximately 3,000 destitute individuals.

This includes the construction of a dedicated 30-bed residential complex, offering dignified living conditions and a chance to rebuild their lives with respect and care.

10. CUSTOMER SERVICE

Customer Service Excellence

The Customer Service unit is committed to nurturing a service-led culture where customer centricity is embedded in every interaction. This commitment is reflected across the Bank's mission, design philosophy, and execution framework, ensuring that customer satisfaction remains a cornerstone of its operations.

Foundational Elements of Customer Service Philosophy

Mission

The Bank is dedicated to delivering a seamless and efficient customer experience by addressing needs promptly and effectively. This mission supports the development of long-term trust, loyalty, and accessibility.

Design Philosophy

All products, processes, and services are developed with a customer-first approach that resides on three pillars of being receptive, responsive and responsible towards its customers. The design framework ensures that customer satisfaction is not an outcome, but a fundamental input in all offerings.

Execution Excellence

Customer service delivery is facilitated through multiple engagement channels including branches, contact centres, email, mobile application, chatbot, WhatsApp banking, and social media. Service is underpinned by skilled, trained personnel, supported by continuous feedback mechanisms and ongoing improvements aimed at enhancing satisfaction.

Strategic Objectives of the Customer Service Unit

Strengthening Grievance Redressal Mechanisms

Aligned with the Bank's strategic objectives, the grievance redressal process ensures fair and timely handling of customer concerns. Key focus areas include:

- **Complaint Reduction:** Root Cause Analysis (RCA) is conducted to identify and address gaps in processes, systems, or personnel, with the objective of reducing complaint volumes.
- **Timely Resolution:** A structured approach to resolving issues within pre-defined Turnaround Times (TATs),



with continuous efforts to improve timelines and service quality.

- **Internal Ombudsman Referral:** All rejected or partially rejected complaints are automatically escalated to the Internal Ombudsman via the CRM platform, ensuring an added layer of fairness.
- **Quality Control Measures:** Quality assurance is strengthened through enhanced oversight of resolution accuracy, communication clarity, and TAT adherence.
- **System Enhancements:** Continuous upgrades to the CRM system aim to streamline service workflows, improve ticket management, and support more efficient issue resolution.

Enhancing the Customer Experience

The Bank strives to deliver an intuitive and satisfying customer journey by focussing on the following areas:

- **Voice of Customer (VoC):** Customer feedback is systematically captured through digital channels and branch-based QR codes. Insights are used to drive process, system, and service enhancements.
- **Technology Integration:** The use of artificial intelligence, increased chatbot coverage, Straight-Through Processing (STP), self-service options, and omnichannel capabilities ensures consistency, accuracy, and ease of access.
- **Staff Training and Enablement:** Frontline teams undergo regular and targeted training on product knowledge, service protocols, compliance, and customer handling. Training initiatives include online assessments, knowledge series, and real-time process updates, learnings from RCA and customer feedback.

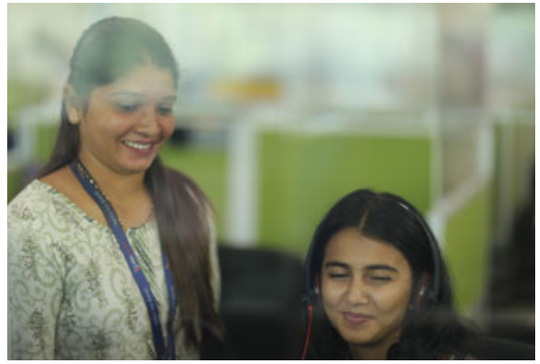
Promoting Compliance and Service Governance

The Customer Service unit plays a pivotal role in ensuring adherence to regulatory frameworks and internal controls. Governance is maintained through:

- **Timely Policy Reviews:** Periodic review and Board-level approval of customer service policies.
- **Standard Operating Procedures (SOPs):** Clearly documented and consistently followed SOPs that guide service delivery across channels.
- **Regulatory Reporting:** Accurate and timely submissions to meet statutory obligations.
- **Governance Forums:** Regular conduct of Customer Service Committee meetings and oversight mechanisms to ensure continued compliance and service sustainability.

Advancing Customer Awareness and Protection

To safeguard customer interests, the Bank actively promotes awareness of emerging risks and financial best practices. Key initiatives include:



- **Fraud Awareness Campaigns:** Public education campaigns delivered via branches, social media, SMS, Email, and the Bank's website to raise awareness of fraud prevention and secure banking.
- **Financial Literacy Initiatives:** Literacy camps at rural branches are organised to enhance financial inclusion and understanding.
- **Thematic Engagements:** Programmes such as #FarzBantaHai and #ApnoKiBaat create awareness around critical topics including nomination, secure transactions, and transparency in banking relationships.



Statutory REPORTS

Financial STATEMENTS

Directors' Report

DEAR MEMBERS,

The Board of Directors of RBL Bank Limited ("the Bank") take great pleasure in presenting the 82nd Annual Report of the Bank along with the Audited statement of accounts for the financial year ended March 31, 2025.

A. FINANCIAL PERFORMANCE

The comparative standalone financial performance of the Bank for the financial year ended March 31, 2025 with that of March 31, 2024 is summarized in the following table:

(₹ in crore)

Particulars	FY 25	FY 24	Change (%)
Advances (Net)	92,618	83,987	10.3%
Deposits	110,944	103,494	7.2%
Net interest income	6,463	6,043	7.0%
Other income	3,806	3,043	25.1%
Net total income	10,269	9,086	13.0%
Operating expenses	6,642	6,055	9.7%
Provisions and contingencies	2,959	1,779	66.3%
Profit before Tax	668	1,252	(46.6%)
Taxes	(27)	84	(132.1%)
Profit after Tax	695	1,168	(40.5%)
Gross NPA ratio	2.60%	2.65%	–
Net NPA ratio	0.29%	0.74%	–
Capital Adequacy Ratio	15.54%	16.18%	–
Business per employee	14.27	15.03	(5.1%)
Business per branch	363	344	5.5%
Appropriations			
Transfer to Statutory Reserve	174	292	–
Transfer to Capital Reserve	27	0.02	–
Transfer to Revenue and Other Reserves	400	800	–
Transfer to Investment Fluctuation Reserve	–	–	–
Transfer to Special Reserve	10	10	–
Dividend Paid	91	90	–

The Bank posted a net total income of ₹ 10,269 crore and net profit of ₹ 695 crore for the financial year ended March 31, 2025 as against a net total income of ₹ 9,086 crore and net profit of ₹ 1,168 crore for the financial year ended March 31, 2024.

The Bank has appropriated ₹ 174 crore towards Statutory Reserves, ₹ 27 crore towards Capital Reserves, ₹ 400 crore towards Revenue & Other Reserves and ₹ 10 crore towards Special Reserves created under section 36(1) (viii) of the Income Tax Act, 1961.

B. BUSINESS UPDATE AND STATE OF AFFAIRS OF THE BANK

The details on the business update and state of affairs of the Bank are separately provided in Management Discussion and Analysis Report which forms an integral part of the Annual Report.

C. FINANCIAL DISCLOSURES

Dividend

In view of the overall performance of the Bank, your Directors are pleased to recommend a dividend of Re. 1 (10%) per Equity (ordinary) Share of the face value of ₹ 10/- each for the financial year ended March 31, 2025.

In terms of the Income Tax Act, 1961, the dividend income is taxable in the hands of the Members. Therefore, the dividend will be paid to the Members after deduction of applicable tax, if any.

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

amended (SEBI Listing Regulations), the Bank has formulated and adopted a Dividend Distribution Policy duly approved by the Board and the same is available on the website of the Bank at https://www.rblbank.com/investor-relations.

The Policy aims at balancing the dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy capital adequacy ratio to support future growth.

Share Capital

During the financial year ended March 31, 2025, your Bank added ₹ 38.16 crore (including premium) through allotment of 27,76,174 equity shares pursuant to exercise of stock options by the employees of the Bank under various Employees Stock Option Plans.

Consequent to the above, the paid-up equity share capital of your Bank increased by ₹ 2.78 crore and share premium increased by ₹ 35.38 crore.

The paid-up equity share capital of the Bank as on financial year ended March 31, 2025 stood at ₹ 607.88 crore divided into 60,78,76,059 equity shares of ₹ 10/- each.

The Members at the 81st Annual General Meeting held on August 7, 2024, had approved the increase in the Authorised Capital of the Bank from ₹ 7,00,00,00,000 (Rupees Seven Hundred crore) divided into 70,00,00,000/- (Seventy crore) equity (ordinary) shares of ₹ 10/- (Rupees Ten) each to ₹ 10,00,00,00,000 (Rupees One Thousand crore) divided into 1,00,00,00,000 (One Hundred crore) equity (ordinary) shares of ₹ 10 each by creation of additional 30,00,00,000/- (Thirty crore) equity (ordinary) shares of ₹ 10 each, ranking pari-passu with the existing equity shares of the Bank.

Accordingly, the Authorised capital of the Bank as of March 31, 2025 stood at ₹ 1,000 crore divided into 1,00,00,00,000 equity (ordinary) shares of ₹ 10/- each.

The Board at its meeting held on August 29, 2025 considered the need of the Bank to maintain adequate capitalization over and above the regulatory minimum and improve balance sheet strength. The Board reckoned that enhancing the core capital, namely the Tier-I capital (which is currently at 14.06% as of March 31, 2025) will enable the Bank to be in a strong position to support its future growth and expansion plans. Considering the above, the Board in order to enable the Bank to capitalize on the opportunities that could arise going forward and facilitate raising of funds approved the proposal to grant an enabling approval to the Bank to raise funds through issuance of equity (ordinary) shares of the Bank by way of a qualified institutions placement ("QIP") for an amount upto ₹ 3500 crore by way of placement of equity shares to Qualified Institutional Buyers, in one or more tranches, which shall constitute upto 15% of the post-issue paid -up equity share capital of the Bank in accordance with the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and such other acts, rules and regulations and subject to such regulatory / statutory approvals, as may be applicable.

The Special Resolution for the same is included in the Notice convening 82nd Annual General Meeting for the approval of the Members of the Bank. Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the authority granted under the Special Resolution for the matter specified above proposed for approval of the Members of the Bank will need to be exercised within 365 days from the date of passing the Special Resolution.

During the financial year under review, the Bank has not issued any sweat equity shares or equity shares with differential voting rights.

The Equity shares of your Bank continue to remain listed on BSE Limited and National Stock Exchange of India Limited.

The Bank has paid the listing fees as payable to BSE Limited and National Stock Exchange of India Limited for the financial year ended March 31, 2025.

Debt Securities

During the financial year under review, the Bank has not issued any Debt securities.

The USD denominated unsecured Tier 2 subordinated notes were issued in FY2023 in accordance with the Reserve Bank of India's ("RBI") Master Circular – Basel III Capital Regulations dated April 1, 2022, as amended from time to time ("Basel III Capital Regulations") aggregating up to USD 100 million (equivalent ₹ 854.75 crore as on March 31, 2025) [the "Notes"] offered under Section 4(a)(2) of the United States Securities Act of 1933, as amended, continue to be held by United States International Development Finance Corporation ("USDFC") with maturity date of February 15, 2032.

Capital Adequacy Ratio

Your Bank is well capitalized with a Capital Adequacy Ratio ("CAR") of 15.54% as on March 31, 2025 as against the minimum requirement of 11.50%. Your Bank complies with the Capital Adequacy guidelines of the Reserve Bank of India, also known as 'Basel III Guidelines'.

Net Worth

Your Bank's net worth, as on March 31, 2025 is ₹ 14,930.02 crore. It comprises of paid-up equity share capital of ₹ 607.88 crore and reserves of ₹ 14,322.14 crore (excluding Revaluation Reserve and Foreign Currency Translation Reserves and reduced by Deferred Tax assets).

D. CORPORATE GOVERNANCE

Your Bank's philosophy on Corporate Governance is aimed at efficient conduct of business operations and meeting its obligations towards the stakeholders. Your Bank is committed to be transparent and merit-based organization and ensures fairness, transparency and responsiveness in all its dealings. The Bank understands its responsibility towards all the stakeholders and strives hard to meet their expectations. The corporate structure, business, operations and regulatory compliance of the Bank have been strictly aligned to the Corporate Governance Philosophy of the Bank.

A detailed Corporate Governance Report as envisaged under Regulation 34(3) of the SEBI Listing Regulations is annexed as **Annexure I** to this Report.

The Certificate issued by Mr. S. N. Viswanathan, Practicing Company Secretary (FCS: 13685) of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations is annexed as **Annexure IA** and forms an integral part of this Report.

E. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34 (2) (f) of the SEBI Listing Regulations, a Business Responsibility and Sustainability Report ("BRSR") has to be furnished by the top One Thousand listed companies based on market capitalization in the format prescribed by SEBI. Accordingly, the report describing the initiatives taken by the Bank from an Environmental, Social and Governance ("ESG") perspective is presented in a separate section forming part of this Annual Report. The BRSR is also available on the website of the Bank at https://www.rblbank.com/investor-relations.

The Bank had identified sustainability as a key core area of operations. Therefore, it had decided to come up with an integrated report as per the International Integrated Reporting Council's (IIRC, now part of the Value Reporting Foundation) Framework. The Bank also published standalone sustainability reports based on GRI framework during financial year ended 2017-18 to financial year ended 2019-20. From financial year ended 2019-20, the sustainability report has been part of the integrated report. This is a testament of maturity of Bank's ESG framework over time.

The integrated sustainability report for the financial year ended March 31, 2025, forms an integral part of this Report.

Any Member interested in obtaining a copy of BRSR may write to the Company Secretary of the Bank at the Registered Office of the Bank or by email at investorgrievances@rblbank.com.

F. STATUTORY DISCLOSURES

Annual Return

In terms of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Bank in the prescribed Form MGT-7, is being made available on the website of the Bank at https://www.rblbank.com/investor-relations.

Conservation of Energy and Technology Absorption

Summary of measures taken by your Bank with respect to conservation of energy and technology absorption are covered in this Annual Report, specifically in Management Discussion and Analysis Report forming part of this Annual Report. Your Bank is constantly pursuing its goal of upgrading technology to deliver quality services to its customers in a cost-effective manner.

Foreign Exchange Earnings and Outgo

During the financial year ended March 31, 2025, your Bank earned ₹ 524.28 crore and spent ₹ 609.46 crore in foreign currency. This does not include foreign currency cash flows in derivatives and foreign currency exchange transactions.

Board of Directors

The Board of Directors ("Board") of your Bank is constituted in accordance with the provisions of the Companies Act, 2013, the Banking Regulation Act, 1949 ("the BR Act, 1949"), the SEBI Listing Regulations and the Articles of Association of the Bank.

The Bank has always embraced the importance of a diverse Board with an optimum combination of Independent & Non-Independent Directors, equipped with appropriate balance of both technical and behavioral skills, experience and diversity of perspectives as relevant for the banking business; thereby ensuring effective Board governance while discharging its fiduciary obligations towards the stakeholders of the Bank.

Thus, in line with the above, the Board of the Bank is well structured and comprises of eminent personalities having wide, diverse and practical experience and comprehensive professional credentials, has appropriate balance of skill sets and knowledge, which helps the Bank to gain insights for strategy formulation and direction setting, thus adding value to its growth objectives.

The Bank adheres to the process and methodology prescribed by the Reserve Bank of India in respect of the 'Fit & Proper' criteria as applicable to Private Sector Banks, signing of deed of covenants which binds the Directors to discharge their responsibilities to the best of their abilities, individually and collectively in order to be eligible to be appointed/re-appointed as a Director of the Bank. The said declarations are obtained from all the Directors on an annual basis and also at the time of their appointment / re-appointment, in compliance with the said laws. An assessment on whether the Directors fulfil the said criteria is also carried out

by the Nomination and Remuneration Committee and the Board on an annual basis and before considering their candidature for re-appointment.

As on March 31, 2025, the Board comprised of Eleven (11) Directors, of these, Nine (9) were Non-Executive Directors of which Seven (7) Directors were Non-Executive Independent Directors (one of whom being the Part-Time Chairman of the Bank and one being an Independent Woman Director) and Two (2) Directors were Non-Executive Non-Independent Directors (including one Woman Director). The remaining Two (2) Directors were Whole time Directors of which one is Managing Director & CEO and the other is an Executive Director.

Further details have been provided in the below section.

Details of Directors and Key Managerial Personnel

During the financial year under review and upto the date of this Report, the following changes took place in the composition of the Board and Key Managerial Personnel.

Appointment/Re-appointment

The below appointment(s)/re-appointment(s) were made with the approval of the Board, based on the recommendation of the Nomination and Remuneration Committee and were subsequently approved by the Members of the Bank and the Reserve Bank of India (as applicable):

- **Appointment of Mr. Chandan Sinha (DIN: 06921244), Non-Executive Independent Director of the Bank as the Non-Executive Part-Time Chairman of the Bank**
  Pursuant to approval granted by the Reserve Bank of India vide its letter dated July 22, 2024, Mr. Chandan Sinha (DIN: 06921244), Non-Executive Independent Director of the Bank since May 21, 2021 was appointed as the Non-Executive Part-Time Chairman of the Bank w.e.f. August 3, 2024 till May 20, 2026 in place of Mr. Prakash Chandra who had completed his term as Non-Executive Part-Time Chairman and Non-Executive Independent Director of the Bank on August 2, 2024.

- **Re-appointment of Mr. R. Subramaniakumar (DIN: 07825083) as the Managing Director & CEO of the Bank**
  The Reserve Bank of India vide its letter dated February 13, 2025, approved the re-appointment of Mr. R. Subramaniakumar (DIN: 07825083) as the Managing Director & CEO of the Bank for a period of three years with effect from June 23, 2025 to June 22, 2028, the same was also approved by the Members of the Bank vide Ordinary Resolution passed on April 9, 2025 by means of Postal Ballot. Mr. R. Subramaniakumar is not liable to retire by rotation.

- **Appointment of Mr. Murali Ramakrishnan (DIN: 01028298) as a Non-Executive Independent Director of the Bank**
  Mr. Murali Ramakrishnan (DIN: 01028298), was appointed as an Additional Non-Executive Independent Director of your Bank, with effect from April 11, 2024. The Members of the Bank vide Special Resolution passed by means of postal ballot on June 28, 2024, accorded their approval for the appointment of Mr. Murali Ramakrishnan as a Non-Executive Independent Director w.e.f. April 11, 2024, for a period of 4 years. In terms of Section 149(13) of the Companies Act, 2013, Mr. Murali Ramakrishnan is not liable to retire by rotation.

- **Re-appointment of Ms. Ranjana Agarwal (DIN: 03340032) as a Non-Executive Independent Director of the Bank for a Second Term**
  Ms. Ranjana Agarwal (DIN: 03340032) was appointed as an Independent Director of the Bank with effect from November 30, 2019 for a period of five years upto November 29, 2024. The Members of the Bank vide Special Resolution passed by means of postal ballot on November 21, 2024 accorded their approval for the re-appointment of Ms. Ranjana Agarwal as a Non-Executive Independent Director of the Bank for the second consecutive term of three years with effect from November 30, 2024 upto November 29, 2027 i.e. till the completion of her 8 continuous years as Director on the Board of the Bank, under Section 10A(2A) of the Banking Regulation Act, 1949. In terms of Section 149(13) of the Companies Act, 2013, Ms. Ranjana Agarwal is not liable to retire by rotation.

- **Appointment of Mr. Soma Sankara Prasad (DIN: 02966311) as a Non-Executive Independent Director of the Bank**
  Mr. Soma Sankara Prasad (DIN: 02966311), was appointed as an Additional Non-Executive Independent Director of your Bank, with effect from January 15, 2025. The Members of the Bank vide Special Resolution passed by means of postal ballot on April 9, 2025, accorded their approval for the appointment of Mr. Soma Sankara Prasad as a Non-Executive Independent Director of the Bank w.e.f. January 15, 2025, for a period of 4 years. In terms of Section 149(13) of the Companies Act, 2013, Mr. Soma Sankara Prasad is not liable to retire by rotation.

- **Retirement by rotation and re-appointment of Ms. Veena Mankar (DIN: 00004168), Non-Executive Non-Independent Director of the Bank at the 81st Annual General Meeting**
  Ms. Veena Mankar (DIN: 00004168), Non-Executive Non-Independent Director of the Bank whose term of office had come up for retirement by rotation at the 81st Annual General Meeting and being eligible she had offered herself for re-appointment and was re-appointed by the Members of the Bank at the 81st Annual General Meeting held on August 7, 2024.

Completion of Tenure of Directors

1. Mr. Ishan Raina (DIN: 00151951), Non–Executive Independent Director ceased to be an Independent Director of the Bank with effect from close of business hours on April 29, 2024, upon completion of the maximum permissible tenure of eight years, under the Banking Regulation Act, 1949.

   The Board placed on record their appreciation for the valuable contribution made by Mr. Ishan Raina during his tenure as an Independent Director of the Bank.

2. Mr. Prakash Chandra (DIN: 02839303), completed his tenure as Non-Executive Part-Time Chairman ("Chairman") and Non-Executive Independent Director of the Bank on August 2, 2024, and ceased to be Chairman and Independent Director of the Bank upon the completion of his term.

   The Board placed on record their appreciation for the remarkable leadership and valuable insights provided by Mr. Prakash Chandra to the Bank during his tenure as Chairman and an esteemed member of the Board.

Key Managerial Personnel

Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO, Mr. Rajeev Ahuja, (DIN: 00003545), Executive Director, Mr. Buvanesh Tharashankar, Chief Financial Officer and Ms. Niti Arya, Company Secretary are the Key Managerial Personnel of the Bank pursuant to Sections 2(51) and 203 of the Companies Act, 2013.

During the year under review, there have been no changes in the Key Managerial Personnel of the Bank.

Retirement by rotation

In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Bank, Mr. Gopal Jain (DIN: 00032308), Non-Executive Non-Independent Director of the Bank retires by rotation at the ensuing (82nd) Annual General Meeting and being eligible, has offered himself for re-appointment. The resolution for the same is included in the Notice convening the 82nd Annual General Meeting for the approval of the Members of the Bank.

Independent Directors

As on March 31, 2025, Mr. Chandan Sinha (DIN: 06921244), Ms. Ranjana Agarwal (DIN: 03340032), Dr. Somnath Ghosh (DIN: 00401253), Mr. Manjeev Singh Puri (DIN: 09166794), Dr. Sivakumar Gopalan (DIN: 07537575), Mr. Murali Ramakrishnan (DIN: 01028298) and Mr. Soma Sankara Prasad (DIN: 02966311) were Non-Executive Independent Directors of the Bank. All the Independent Directors have submitted their respective declarations stating that they meet the criteria prescribed for independence under Section 149(6) of the Companies Act, 2013 & Rules made thereunder and Regulation 16 of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the aforesaid criteria and possess requisite integrity, qualifications, proficiency, experience, expertise and are independent of the management.

The Independent Directors of the Bank have complied with the requirements of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Further, the Independent Directors who were required to comply with the requirement of online proficiency self-assessment test have duly completed the same within the required timelines.

During the financial year under review, none of the Independent Directors of the Bank had resigned before the expiry of their respective tenure(s).

None of the Independent Directors of the Bank are being re-appointed at the ensuing Annual General Meeting.

Board Level Performance Evaluation

The performance evaluation of the Board as a whole as well as that of its Committees, Directors (including Independent Directors) and Chairman of the Board is carried out by the Board based on the criteria for evaluation / assessment as laid down by the Nomination and Remuneration Committee, in accordance with the relevant provisions of the Companies Act, 2013, the relevant Rules made thereunder and the SEBI Listing Regulations.

The manner in which the said performance evaluation has been carried out is outlined in the Corporate Governance Report forming part of this Report as an **Annexure I**.

Particulars of Employee Remuneration

A. The ratio of the remuneration of each director to the median employee's remuneration, the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Bank for the financial year and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, are given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Bank and

the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Bank for the financial year.

Sr. No.	Name of the Director	Designation	Ratio	% Increase
1	Mr. Chandan Sinha[a]	Non-Executive Independent Director [also appointed as Non-Executive Part-Time Chairman w.e.f. August 3, 2024]	7.71x	28.77%
2	Mr. R Subramaniakumar [b]	Managing Director & CEO	75.62x	6.98%
3	Mr. Rajeev Ahuja [c]	Executive Director	56.04x	6.98%
4	Ms. Veena Mankar	Non - Executive Non-Independent Director	7.69x	40.43%
5	Ms. Ranjana Agarwal	Non-Executive Independent Director	7.89x	26.96%
6	Dr. Somnath Ghosh	Non-Executive Independent Director	8.09x	23.46%
7	Mr. Manjeev Singh Puri	Non-Executive Independent Director	7.32x	22.03%
8	Dr. Sivakumar Gopalan[d&h]	Non-Executive Independent Director	6.72x	NA
9	Mr. Gopal Jain[d&h]	Non - Executive Non-Independent Director	7.32x	NA
10	Mr. Murali Ramakrishnan[e&h]	Non - Executive Independent Director	3.65x	NA
11	Mr. Soma Sankara Prasad[e&h]	Non - Executive Independent Director	0.78x	NA
12	Mr. Prakash Chandra[f&h]	Non-Executive Independent Director and Part-Time Chairman [upto August 2, 2024]	2.66x	NA
13	Mr. Ishan Raina[g&h]	Non-Executive Independent Director [upto April 29, 2024]	4.11x	NA
14	Mr. Buvanesh Tharashankar	Chief Financial Officer	-	6.94%
15	Ms. Niti Arya	Company Secretary	-	12.00%

Note- *During the financial year under review, the Bank paid compensation in the form of fixed remuneration to Non-Executive Directors (other than Part-Time Chairman) of the Bank in accordance with RBI guidelines. RBI vide its Circular dated February 9, 2024 revised the ceiling for fixed remuneration payable to NEDs from ₹ 20 lakh per annum to ₹ 30 lakh per annum. Accordingly, during FY2024-25, the Non-Executive Directors (other than Part-Time Chairman) were paid fixed remuneration pertaining to the FY2023-24, considering a ceiling of ₹ 20 lakh p.a. for the period from April 1, 2023 till February 9, 2024 and a ceiling of ₹ 30 lakh p.a. for the period from February 10, 2024 till March 31, 2024. The Non-Executive Part-Time Chairman is paid the fixed remuneration as approved by the Reserve Bank of India and Members of the Bank. Also, all the Non-Executive Directors were paid sitting fee(s) for the Board/Committee meeting(s) attended by them during FY2024-25. Details of payment made to each Director are covered under Corporate Governance Report forming part of this Report as* ***Annexure I****.*

Remuneration for Non-Executive Directors (including Part-Time Chairman) includes sitting fees and fixed remuneration paid to them. For a few Directors who were appointed/completed their tenure during FY2024-25, the fixed remuneration was paid on pro-rata basis. The amount(s) considered as remuneration for the calculation of the ratio and percentage increase in remuneration for Non-Executive Directors is explained below:

[a] Pursuant to the approval granted by the Reserve Bank of India, Mr. Chandan Sinha, Non-Executive Independent Director of the Bank was appointed as Non-Executive Part-Time Chairman of the Bank w.e.f. August 3, 2024 till May 20, 2026 at a fixed remuneration of ₹ 27 lakh per annum. Accordingly, a fixed remuneration of ₹ 17.83 lakh was paid to Mr. Chandan Sinha on pro-rata basis for the period August 3, 2024 till March 31, 2025 in addition to sitting fee(s) for attending Board/Committee meeting(s). During FY2024-25, Mr. Chandan Sinha was also paid fixed remuneration pertaining to the previous financial year 2023-24 on similar basis as paid to other Non-Executive Directors.

For the purpose of calculating the ratio and percentage increase in remuneration paid to Mr. Chandan Sinha, only the fixed remuneration pertaining to the financial year 2023-24 paid on similar basis as paid to other Non-Executive Directors in the financial year 2024-25 has been considered. The remuneration (for the period August 3, 2024 till March 31, 2025) paid to him in his capacity as Non-Executive Part-Time Chairman has not been included (had such remuneration been included, the ratio would have been 10.45x and percentage increase would have been 74.60%).

[b] The total remuneration paid to Mr. R. Subramaniakumar, Managing Director & CEO, during FY2024-25 has been considered. This includes the revised Fixed Pay along with perquisites paid to him with effect from April 1, 2024 and Variable Pay-Cash paid during FY2024-25 (as per deferral schedule in line with the Bank's Policy) as approved by the Reserve Bank of India and the Members of the Bank.

[c] The total remuneration paid to Mr. Rajeev Ahuja, Executive Director, during FY 2024-25 has been considered. This includes the revised Fixed Pay along with perquisites paid to him with effect from April 1, 2024 and Variable Pay-Cash paid during FY2024-25 (as per deferral schedule in line with the Bank's Policy) as approved by the Reserve Bank of India and the Members of the Bank.

[d] Dr. Sivakumar Gopalan and Mr. Gopal Jain were appointed as Non-Executive Independent Director and Non-Executive Non Independent Director, respectively, during the financial year 2022-23 i.e. on August 22, 2022.

[e] Mr. Murali Ramakrishnan and Mr. Soma Sankara Prasad were appointed as Non-Executive Independent Directors during the financial year 2024-25 i.e. on April 11, 2024 and January 15, 2025, respectively and the remuneration paid to these directors comprising of sitting fees for the Board/Committee meetings attended by them during the period i.e. from the date of their appointment till March 31, 2025, has been considered as remuneration for the purpose of calculating the ratio.

[f] Mr. Prakash Chandra completed his term as Part-Time Chairman and Non-Executive Independent Director of the Bank on August 2, 2024. Pursuant to the approval granted by the Reserve Bank of India, Mr. Prakash Chandra was eligible for a fixed remuneration of ₹ 18 lakh per annum, thus a fixed remuneration of ₹ 6.11 lakh was paid to him on pro-rata basis for the period April 1, 2024 till August 2, 2024 in addition to sitting fee(s) for attending Board/Committee meeting(s). The same has been considered as remuneration for the purpose of calculating the ratio.

[g] Mr. Ishan Raina ceased to be an Independent Director effective close of business hours on April 29, 2024, upon completion of tenure. The fixed remuneration paid for FY2023-24 and sitting fees paid for the Board/Committee meeting(s) attended by him for the period from April 1, 2024 upto the date of his completion of tenure on close of business hours of April 29, 2024 has been considered as remuneration for calculating the ratio.

[h] Fixed remuneration pertaining to FY2022-23 was paid to Directors in FY 2023-24 and fixed remuneration pertaining to FY 2023-24 was paid in FY 2024-25. Hence, percentage increase in remuneration is provided only for those Non-Executive Directors who were on the Board for full financial year in FY 2022-23 and FY 2023-24.

'x' denotes the median remuneration of the employees.

2. The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of employees in the financial year was 9.6%.

3. The number of permanent employees on the rolls of Bank

The number of permanent employees (female-3,217 and male-10,840) on the rolls of the Bank as on March 31, 2025 was 14,057.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average increase in remuneration is 10.52% for employees other than managerial personnel and 7.7% for managerial personnel (including Managing Director & CEO, Executive Director, Chief Financial Officer and Company Secretary).

It is hereby affirmed that the remuneration paid to Directors and KMPs is as per the Remuneration Policy of the Bank and whereever applicable has been approved by the Reserve Bank of India.

B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 forms part of this report. In terms of Section 136 of the Companies Act, 2013 read with second proviso of Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Annual Reports are being sent to the Members of the Bank, excluding the information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, as mentioned aforesaid and the same is open for inspection electronically on all working days between 11:00 a.m. to 1:00 p.m. upto the date of Annual General Meeting. A copy of this statement may be obtained by the Members by writing to the Company Secretary of the Bank at the Registered Office of the Bank or by email at investorgrievances@rblbank.com.

Remuneration Policy

Remuneration policy for employees

Your Bank's Remuneration Policy keeps in mind the strategy, ethos and financial performance of the Bank and market compensation trends at any given time. Your Bank recognizes that talent is critical to the long-term growth and success of the Bank, and it is a pre-requisite to have a compensation structure comparable with the industry.

Your Bank has set out its Remuneration Policy based on the concept of CTC (Cost to Company) and TEC (Total Employee Compensation), to make compensation packages for officers across all grades, competitive enough to attract, nurture and retain high caliber professionals in the Bank and have an organization structure that reflects specialization, focus and scale.

Your Bank's Remuneration Policy is designed and aimed at attracting and retaining best possible / available talent that it requires to effectively grow the business and be considered a highly respected institution. It comprises of a balanced mix of Fixed & Variable cash and non-cash compensation and benefits / perquisites to deliver maximum value to the employee and other stakeholders.

Your Bank strongly believes that an equity component in the compensation goes a long way in aligning the objectives of employees with those of the Bank. The underlying philosophy of stock options is to enable the employees, present and future, to get a share in the value that they help to create for the Bank over a certain period of time. This Policy is available on the Bank's website at https://www.rblbank.com/investor-relations.

Policy on appointment & compensation to Non-Executive Directors (including Independent Director) and Criteria for evaluation of Board and its Directors

In terms of the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board has, on recommendation of the Nomination and Remuneration Committee, framed a Policy on Appointment & Compensation to Non-Executive Directors (including Independent Director) and Criteria for evaluation of Board and its Directors ("Policy") which *inter-alia* specifies the criteria for identifying persons who are qualified to be appointed as Non-Executive Directors (including Independent Director) and the appointment and the remuneration structure of the aforesaid Directors, along with criteria for evaluating their performance.

The Policy is based on the principles of Board diversity with respect to representation on the Board of the mandatory areas of special knowledge/practical experience and also other areas of expertise that would be beneficial to the Bank. The Nomination and Remuneration Committee will thus determine the optimum size of the Board which would be commensurate to the size, scale and operations of the Bank. The Nomination and Remuneration Committee while shortlisting candidates will be guided by fit and proper credentials, criteria of independence and other aspects as prescribed by the Reserve Bank of India guidelines, the Companies Act, 2013 and the SEBI Listing Regulations, as amended, from time to time. The Policy was last reviewed and amended by the Board in April 2025 to *inter-alia* incorporate the amendments as prescribed by SEBI to SEBI Listing Regulations.

The Policy as mentioned above is available on the website of the Bank at https://www.rblbank.com/investor-relations.

Remuneration of Managing Director and Executive Director

The Board considers the recommendation of Nomination and Remuneration Committee and approves the remuneration of Managing Director and Executive Director, with or without modifications, subject to the approval of Members of the Bank and applicable regulatory approval.

The remuneration payable to Managing Director and Executive Director is subject to prior approval of the Reserve Bank of India and hence the remuneration or revision in remuneration is payable to them only post receipt of the approval from the Reserve Bank of India and Members of the Bank.

Remuneration of Part-Time Chairman

The Nomination and Remuneration Committee recommends the remuneration of the Part-Time Chairman to the Board which is considered and approved by the Board subject to the approval of the Members of the Bank and applicable regulatory approval.

The remuneration payable to the Part-Time Chairman is subject to prior approval of the Reserve Bank of India. Therefore, the remuneration or any revision therein is payable to the Part-Time Chairman only post receipt of the approval from the Reserve Bank of India and Members of the Bank.

The Part-Time Chairman is also entitled to sitting fees and meeting of expenses for attending the Board and Committees. Apart from the payment of sitting fees for attending meeting of the Board of Directors or any Committees thereof, the Part-Time Chairman is also entitled to a remuneration as approved by the Reserve Bank of India. As per the terms of approval granted by the Reserve Bank of India for the current Part-Time Chairman, he is entitled to be paid a remuneration of ₹ 27 lakh per annum.

Remuneration of Non-Executive Directors

The remuneration payable to Non-Executive Directors (NEDs) is governed by the provisions of the Banking Regulation Act, 1949, the Reserve Bank of India guidelines issued from time to time and provisions of the Companies Act, 2013 and rules made thereunder to the extent it is not inconsistent with respect to the provisions of the Banking Regulation Act, 1949 or the Reserve Bank of India guidelines.

The NEDs are paid sitting fees for attending each meeting of the Board of Directors or any Committee thereof. NEDs are paid sitting fee of ₹ 1 lakh for attending meetings of the Board, ₹ 50,000 for attending meetings of Audit Committee, Risk Management Committee and Nomination and Remuneration Committee, respectively and ₹ 30,000 for the remaining Committees, names of which are mentioned in the section on "Audit Committee and other Board Sub-Committees". All NEDs are entitled to reimbursement of expenses for participation in the meetings of the Board and Committees thereof. The Bank does not grant any Stock Options to NEDs.

RBI vide its Circular RBI/2023-24/121 DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024 referring to its earlier circular dated April 26, 2021, revised the ceiling for fixed remuneration payable to NEDs from ₹ 20 lakh per annum to ₹ 30 lakh per annum. This revision was considering the crucial role of NEDs in efficient functioning of bank Boards and their various committees and to enable banks to sufficiently attract qualified and competent individuals to their board.

Accordingly, based on the approvals granted by the Board, the Members of the Bank vide Ordinary Resolution passed on June 28, 2024 by means of Postal Ballot approved the revised ceiling of ₹ 30 lakh per annum and accorded their consent to pay compensation to each NED of the Bank (other than the Part-Time Chairman) in the form of fixed remuneration not exceeding ₹ 30 lakh per annum. The Board shall stipulate the suitable criteria each time the remuneration is being determined and approve the amount of fixed remuneration to be paid to the NEDs each year based on such criteria within the overall ceiling of ₹ 30 lakh per annum.

The fixed remuneration for the financial year ended March 31, 2024 which was paid during financial year ended March 31, 2025 is appropriately disclosed in the Corporate Governance Report annexed as **Annexure I** to this Report.

Employees Stock Option Plans

The Bank has formulated and adopted Employee Stock Option Plans (ESOP) in terms of the Regulations/Guidelines issued by the Securities and Exchange Board of India.

The underlying philosophy of the Bank's ESOP is to empower the present and future employees to share the value that they help to create for the Bank over a period of time. ESOP is also expected to strengthen the sense of ownership and belonging among the recipients. ESOP has been designed and implemented in such a manner that the compensation structure goes a long way in aligning the objectives of an individual with those of the Bank. In addition, during the year, your Bank continued with its plan of rewarding long-serving employees with ESOPs thus making them true partners in the Bank's growth.

The Nomination and Remuneration Committee *inter-alia* administers and monitors the ESOP. The Bank has two active ESOP schemes viz. Employee Stock Option Plan 2013 (ESOP 2013) and Employee Stock Option Plan 2018 (ESOP 2018) under which stock options are issued to the employees of the Bank and its subsidiary.

The Members of the Bank at the 79th Annual General Meeting held on September 21, 2022, *inter-alia* approved the amendment to ESOP 2018 relating to definition of Employee, Determination of Exercise Price and the enhancement in the quantum of equity stock options for the purpose of grant.

ESOP 2013 and ESOP 2018 schemes of the Bank are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (SBEB & SE Regulations) and there were no material changes made to the said Schemes during the Financial Year 2025. The certificate from the Secretarial Auditor of the Bank certifying that the Bank's Employees Stock Option Plans are being implemented in accordance with the provisions of the SBEB & SE Regulations and the respective resolutions passed by the Members of the Bank, shall be available for inspection electronically by the Members at the ensuing Annual General Meeting.

Further details of the ESOP are given in the notes to accounts in the attached financial statements and the statutory disclosure as mandated under Regulation 14 of SBEB & SE Regulations forms part of this report and the same is available electronically on the website of the Bank at https://www.rblbank.com/investor-relations.

Board Meetings

Your Bank holds atleast four Board meetings in a year, one in each quarter, *inter-alia* to review the financial results of the Bank and the dates of the Board meetings are finalized well in advance after seeking concurrence of all the Directors. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board meeting. In case of urgent matters, additional Board meetings are held in between the quarterly meetings to address business or regulatory requirements.

During the financial year under review, Sixteen (16) Board meetings were convened and held. The intervening gap between the Board meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations. The details of the Board composition, its meetings held during the year alongwith the attendance of the respective Directors thereat are set out in the Corporate Governance Report forming part of this Report as **Annexure I**.

Audit Committee and other Board Sub-Committees

Your Bank has a duly constituted Audit Committee as per the provisions of Section 177 of the Companies Act, 2013, provisions of the SEBI Listing Regulations and the Reserve Bank of India Guidelines.

As on March 31, 2025, the Audit Committee comprised of five Directors, the majority of whom were Independent Directors including the Chairperson of the Committee.

The Board of Directors have also constituted other subcommittees. During the financial year under review, certain changes to the composition of the Committee were approved by the Board.

As on March 31, 2025, there were twelve sub-committees of the Board namely - Audit Committee, Stakeholders' Relationship Committee, Board Investment and Credit Committee, Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (erstwhile Fraud Monitoring Committee), Nomination and Remuneration Committee, Risk Management Committee, Capital Raising Committee, Corporate Social Responsibility Committee, IT Strategy Committee, Customer Service Committee, Branding Marketing & Communications Committee and Review Committee for Wilful Defaulters (erstwhile Review Committee for Wilful Defaulters and Non-Cooperative Borrowers).

The details of composition of the Board sub-committees, their terms of reference and other details are set out in the Corporate Governance Report forming part of this Report as **Annexure I**.

The Audit Committee and other Board sub-committees meet at regular intervals and ensure to perform the duties and functions as entrusted upon them by the Board.

Related Party Transactions

Your Bank has in place a Policy on Dealing with the Related Party Transactions as per the provisions of the SEBI Listing Regulations and the Companies Act, 2013 read with the rules made thereunder.

The Bank obtains approval of the Audit Committee before entering into any Related Party Transactions and subsequent material modifications, if any. Approval of the Board of Directors in terms of the Companies Act, 2013 is also obtained for entering into Related Party Transactions by the Bank, as applicable. A quarterly update on the Related Party Transactions is provided to the Audit Committee and the Board of Directors for their review and consideration.

All Related Party Transactions entered during the financial year under review were in the ordinary course of business and on an arm's length basis. There were no material transactions entered into by the Bank with any related party during the financial year under review. Pursuant to Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, there are no transactions to be reported under Section 188 (1) of the Companies Act, 2013. Accordingly, the disclosure of Related Party Transactions, as required under Section 134 (3) (h) of the Companies Act, 2013 read with the applicable Rules in Form AOC-2 is not applicable to the Bank.

Details of related party transactions as per Accounting Standard 18 (AS-18) entered into during the financial year ended March 31, 2025 are given in Note No. 13 in Schedule 18, forming part of 'Notes to Accounts'.

The Policy on Dealing with the Related Party Transactions is available on the website of the Bank at https://www.rblbank.com/investor-relations.

Subsidiary Company

As on March 31, 2025, your Bank has one wholly owned subsidiary i.e. RBL FinServe Limited (RFL), which is not a material subsidiary as per the SEBI Listing Regulations. RBL FinServe Limited; headquartered in Mumbai, India, is a Business Correspondent, distributing various financial services and products for the Bank, in the rural and semi urban markets.

RFL continues to source microfinance loans for the Bank through its branches. During the financial year 2024-25, RFL has diversified its portfolio and ventured into sourcing of Secured lending products viz Affordable Housing Loans (AHL) & Loan against Property (LAP).

- **Microfinance business update:**
  As on March 31, 2025, RFL has presence across 18 states and 332 districts with a network of 1165 JLG Branches as compared to 952 branches as on March 31, 2024. It serves an active client base of 28.8 lakh with assets under management (AUM) of ₹ 6,166 crore, with the states of Bihar, Rajasthan, UP, Odisha and Karnataka comprising ~ 68% of the total book.

- **Secured Business update:**
  During the financial year under review, RFL has also started sourcing secured loans for the Bank. As on March 31, 2025, the products of small ticket LAP and AHL are offered across 50+ co-housed locations where the Bank has an underwriting presence. During the financial year under review, total disbursements for this vertical stood at ₹ 48.84 crore.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rules made thereunder, your Bank has prepared consolidated financial statements of the Bank with its wholly owned subsidiary company, RBL FinServe Limited, in the same form and manner as that of the Bank which forms part of this Annual Report and shall be laid before the ensuing Annual General Meeting of the Bank along with the laying of the Bank's Standalone Financial Statements under Section 129(2) of the Companies Act, 2013.

The comparative consolidated financial performance of the Bank for the financial year ended March 31, 2025, with that of March 31, 2024, is summarized in the following table:

(₹ in crore)

Particulars	FY25	FY24
Advances (Net)	92,618	83,987
Deposits	110,933	103,470
Net interest income	6,465	6,044
Other income	3,778	3,060
Net total income	10,243	9,104
Operating expenses	6,589	5,977
Provisions and contingencies	2,958	1,778
Profit before Tax	696	1,349
Taxes	(21)	89
Net profit	717	1,260

A statement containing the salient features of the financial statements of the wholly owned subsidiary company in Form AOC-1, pursuant to the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is annexed to the Financial Statements forming part of this Annual Report.

Further, in accordance with the fourth proviso of Section 136(1) of the Companies Act, 2013 read with the applicable rules, the audited annual accounts of the said wholly owned subsidiary company of the Bank have been hosted on the Bank's website at https://www.rblbank.com/investor-relations. Any Member interested in obtaining a physical copy of the said financial statements may write to the Company Secretary at the Registered Office of the Bank or by email at investorgrievances@rblbank.com. The same is also open for inspection electronically on all working days between 11:00 a.m. to 01:00 p.m. upto the date of Annual General Meeting.

Names of Companies which have become or ceased to be Subsidiaries, Joint Ventures or Associate Companies during the year

During the year under review, no company has become or ceased to be a subsidiary, joint venture or associate of your Bank.

Adequacy of Internal Financial Controls with reference to Financial Statements

Proper internal financial controls were in place and the financial controls were adequate and were operating effectively. Further, the statutory auditors have, in compliance with the requirements of Companies Act, 2013, issued an opinion with respect to the adequacy of the internal financial controls over financial reporting of the Bank and the operating effectiveness of such controls, details of which may be referred to in the Independent Auditor's report attached to the financial statements of financial year ended March 31, 2025.

Material changes and commitments affecting the financial position of the Bank

There are no material changes and commitments, affecting the financial position of the Bank that have occurred between the end of the financial year of the Bank i.e. March 31, 2025 upto the date of the Directors' Report i.e. August 29, 2025, except as disclosed.

Deposits

Being a Banking company, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 and 74 of the Companies Act, 2013 are not applicable to your Bank. The details of the deposits received and accepted by your Bank as a banking company are enumerated in the financial statements for the financial year ended March 31, 2025.

Nature of Business

Your Bank has not changed its nature of business during the financial year under review.

Particulars of Loans, Guarantees and Investments

Pursuant to Section 186(11) read with Section 134(3)(g) of the Companies Act, 2013, the provisions of Section 186 of the Companies Act, 2013, except sub-section (1), do not apply to a loan made, guarantee given or security provided or acquisition of securities by a banking company in the ordinary course of business. The particulars of investments made by the Bank are disclosed in note number 8 of Schedule 18 of the financial statements for the financial year ended March 31, 2025, as per the applicable provisions of the Banking Regulation Act, 1949.

Auditors

Statutory Auditors

In accordance with the requirements of the RBI guidelines, M/s. G. M. Kapadia & Co., Chartered Accountants, Mumbai, (Firm Registration Number:104767W) and M/s. KKC & Associates LLP, Chartered Accountants, (Firm Registration Number – 105146W/W100621) are the joint statutory auditors of the Bank for financial year 2024-25, as per the details of their appointment being mentioned hereinafter.

Pursuant to the approvals granted by the Members of the Bank, M/s G.M. Kapadia & Co., Chartered Accountants, Mumbai, (Firm Registration Number:104767W) will hold office till the conclusion of the ensuing i.e. 82nd Annual General Meeting and M/s. KKC & Associates LLP, Chartered Accountants, (Firm Registration Number – 105146W/W100621) will hold office until the conclusion of the 84th Annual General Meeting.

Considering the completion of term of M/s. G.M. Kapadia & Co., Chartered Accountants at the ensuing Annual General Meeting, the Board at its meeting held on July 18, 2025, basis the recommendation of the Audit Committee, and pursuant to the approval of the Reserve Bank of India and subject to the approval of the Members of the Bank, approved the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration Number – 302049E) as one of the Joint Statutory Auditors of the Bank, to hold office as such for a period of 3 years from the conclusion of the 82nd Annual General Meeting until the conclusion of the 85th Annual General Meeting, subject to the approval of the RBI every year and on such terms and conditions, including remuneration, as may be approved by the Audit Committee and the Board.

As the appointment of Joint Statutory Auditors is subject to approval of the RBI for each year, the appointment of M/s. Singhi & Co., Chartered Accountants, has been approved by RBI for the financial year i.e. FY2025-26, along with M/s. KKC & Associates LLP, Chartered Accountants. In accordance with the requirement of the RBI Guidelines, the Bank has also framed a Board approved Policy on appointment of Statutory Auditors.

M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), was established in 1953 offering services in the areas of audit & assurance, risk advisory, internal audit, corporate finance, tax consulting, business process re-engineering, Ind-AS and offshoring. The firm is a member of Moore Global, a prominent global accounting network. The firm has varied experience in the Banking, Financial Services and Insurance (BFSI) sector, having provided audit / non-audit and consultancy services to private, public and foreign banks. M/s. KKC & Associates LLP, Chartered Accountants and M/s. Singhi & Co , Chartered Accountants have

confirmed their eligibility under Section 141 of the Companies Act, 2013 read with the relevant rules made thereunder and the RBI Guidelines, to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors of the Bank. Further, as required under the relevant provisions of the SEBI Listing Regulations, both the Joint Statutory Auditors have also confirmed that they had subjected themselves to the peer review process of ICAI and they hold a valid certificate issued by the Peer Review Board of ICAI. Further, they have confirmed that they fulfill the eligibility norms for appointment of Statutory Auditor of Private Sector Banks as prescribed by the Reserve Bank of India.

The resolution alongwith explanatory statement providing the details of the remuneration for seeking approval of the Members of the Bank for the appointment of M/s. Singhi & Co., Chartered Accountants as one of the Joint Statutory Auditors alongwith M/s. KKC & Associates LLP, Chartered Accountants (as the other Joint Statutory Auditor) is included in the Notice convening the 82nd Annual General Meeting.

Secretarial Auditor

Section 204 of the Companies Act 2013 as well as Regulation 24A of SEBI Listing Regulations mandate the requirement of Secretarial Audit Report given by a Company Secretary in practice to be annexed with the Board's Report. Pursuant to these requirements, the Board had appointed M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, Mumbai as its Secretarial Auditor for the financial year ended March 31, 2025 to carry out Secretarial Audit. The Bank provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed to this report as **Annexure II**.

Securities and Exchange Board of India (SEBI) notified certain amendments to Regulation 24A of SEBI Listing Regulations effective from December 13, 2024 which stipulates *inter-alia* that on the basis of recommendation of the Board of Directors, a listed entity shall appoint or re-appoint a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each with the approval of its shareholders in its Annual General Meeting. The SEBI Listing Regulations have also prescribed the requirements for eligibility, qualifications and disqualifications of the Secretarial Auditor.

In compliance with the above, basis the recommendation of the Audit Committee, the Board of Directors of the Bank at their meeting held on August 29, 2025 have recommended for the approval of the Members of the Bank, the appointment of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Bank, for a term of five consecutive years to undertake the Secretarial Audit of the Bank.

M/s. S. N. Ananthasubramanian & Co. (SNA & Co.), Practicing Company Secretaries (Firm Registration No. P1991MH040400) has a rich history that stretches over three decades. Ever since 1991, when the firm commenced practice, they have dedicated themselves to provide services in their chosen fields, with the highest standard of integrity in all their endeavours. Founded as a proprietorship by S. N. Ananthasubramanian, SNA & Co., was converted into a partnership firm in the year 2015. SNA & Co., could assimilate its experience of more than three decades to strive to become one of the preferred firms. They have a strong team of Qualified Company Secretaries who are very experienced and professional in terms of their knowledge, regulatory insight and their thorough and systematic approach to audit.

M/s. S. N. Ananthasubramanian & Co. have consented for the above mentioned appointment. They have also confirmed that they have subjected themselves to peer review process of ICSI and hold a valid certificate issued by the Peer Review Board of ICSI and fulfilment of the eligibility norms for the above mentioned appointment in accordance with the provisions of Regulation 24A of SEBI Listing Regulations and have also affirmed that they have not incurred any of the disqualifications as specified under SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

The resolution alongwith the explanatory statement providing relevant details as prescribed under SEBI Listing Regulations is included in the Notice of the 82nd Annual General Meeting for seeking approval of the Members of the Bank for appointment of M/s. S. N. Ananthasubramanian & Co as the Secretarial Auditor of the Bank, for a term of 5 (five) consecutive years, i.e. from FY 2025-26 till FY 2029-30.

During the financial year under review, your Bank has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Reporting of Frauds by Auditors

Pursuant to Section 143(12) of the Companies Act, 2013 read with Rule 13(1) to (2) of the Companies (Audit and Auditors) Rules, 2014 and Circular No. NF-25013/2/2023 dated June 26, 2023 issued by National Financial Reporting Authority, there were 2 (Two) instances of fraud committed during FY 2024-25 which were reported to the Central Government in Form ADT- 4 by the Statutory Auditors of the Bank.

Further, there were 35 (Thirty Five) instances of frauds aggregating to ₹ 1.09 crore committed during FY 2024-25, by the officers or employees of the Bank and reported by the Statutory Auditors to the Audit Committee of the Board. The details relating to the same as required under Rule 13(4) of the Companies (Audit and Auditors) Rules, 2014 is provided below:

Sr. No.	Nature of fraud with description	Approximate amount involved (₹ in Lakh)	Remedial actions taken
1.	**Cheating & Forgery**		
	27 instances - These are primarily those cases wherein accounts were opened without proper due diligence which included false SVRs and giving forged statement of account to customer	47.59	The Bank has taken remedial actions as below: • Filed police complaints against the perpetrators, including the employees involved. • Timely reporting of frauds to RBI through Fraud Monitoring Report (FMR). • Strengthening the process of monitoring. • Staff actions have been taken against the erring employees.
2.	**Misappropriation of funds and criminal breach of trust**		
	8 instances - These are primarily those cases where amounts have been misappropriated by the BC staff and cases where there were unauthorised debits to customer accounts for misappropriation of funds and / or purchase of insurance policies.	61.96	The Bank has taken remedial actions as below: • Filed police complaints against the perpetrators, including the employees involved. • Timely reporting of frauds to RBI through FMR. • Strengthening the process of monitoring. • Staff action on the erred employees has been taken

During the financial year under review, pursuant to Section 143(12) of the Act, the Secretarial Auditors of the Bank have not reported any instances of frauds committed in the Bank by its officers or its employees.

Qualifications/Reservation in Statutory and Secretarial Audit Reports

There were no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors or the Secretarial Auditor in their respective Reports.

During the financial year under review, there was no revision of financial statements and Director's Report of the Bank.

Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Bank has Zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in the Bank. The Bank has formulated a Policy and has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. As a part of Anti Sexual Harassment initiatives, the Bank created a mandatory e-learning module for all the employees called "Prevention of Sexual Harassment (POSH)". The disclosure in respect of complaints filed including the cases pending for more than ninety days (i.e. received & pertinent to POSH) under the said Policy during the financial year ended March 31, 2025 is disclosed under Corporate Governance Report annexed as **Annexure I** to this Report.

Confirmation w.r.t compliance of the provisions relating to the Maternity Benefit Act, 1961

Your Bank has complied with the provisions relating to the Maternity Benefit Act, 1961.

Whistle Blower Policy (Vigil Mechanism)

Details required to be disclosed in this regard have been provided under Corporate Governance Report annexed as **Annexure I** to this Report.

Significant and material order passed by regulators or courts or tribunals impacting the going concern status and operations of the Bank

During the financial year under review, there were no significant/ material orders passed by the Regulators / Courts/ Tribunals etc. which would impact the going concern status of the Bank and its future operations.

There is no application or proceedings pending against the Bank under the Insolvency and Bankruptcy Code 2016 during the financial year under review.

Risk Management Policy

The Board of the Bank has constituted a Risk Management Committee in accordance with the provisions of Regulation 21

of the SEBI Listing Regulations and the Reserve Bank of India Guidelines. The details with respect to its terms of reference, composition and meetings held during the year under review are set out in the Corporate Governance Report forming part of this Report as **Annexure I**.

Your Bank has a robust Risk Management framework with dedicated policies to manage specific risks, in place. The details of the Risk Management framework are separately provided in Management Discussion and Analysis Report which forms an integral part of this Annual Report.

G. OTHER DISCLOSURES

Code of Conduct for Employees

For a financial institution, trust is the most important asset. To this end, your Bank strives to ensure that its actions are in accordance with the highest standards of personal and professional integrity and highest level of ethical conduct. Your Bank has adopted a Code of Conduct which all its employees have to adhere to. The employees have to conduct their duties according to the aforesaid Code and avoid even the appearance of improper behaviour. Some of the areas which are covered by the Code of Conduct are fairness of employment practices, protection of intellectual property, integrity, customer confidentiality, conflict of interest, prevention of insider trading, etc.

Bribery and Corruption

Your Bank has a responsibility both to the Members of the Bank and to the communities in which we do business to be transparent in all our dealings. Your Bank's Code of Conduct requires that we do not engage in bribery or corruption in any form and explicitly mentions that the Bank will not pay or procure the payment of a bribe or unlawful fee to encourage the performance of a task or one which is intended or likely to compromise the integrity of another. Your Bank & its employees will not accept any payment, gift or inducement from a third party which is intended to compromise our own integrity. The Code of Conduct also includes procedures dealing with Gifts & Entertainment, Conflicts of Interest and other important matters.

Corporate Social Responsibility (CSR)

Your Bank strives to proactively encourage inclusive growth and development, thereby participating towards building a sustainable future.

Your Bank also has a Board approved Policy on Corporate Social Responsibility ("CSR Policy") in place. In alignment with the CSR Mission Statement, the Bank has focused on various initiatives for the financial year ended March 31, 2025, the details of CSR activities with the brief outline of CSR Policy including overview of the programs/ Projects undertaken by the Bank, amount spent and other relevant details are furnished in **Annexure III** to this report.

The CSR Policy of the Bank is available on the website of the Bank at https://www.rblbank.com/investor-relations.

Corporate Social Responsibility Committee (CSR Committee)

The Bank has duly constituted a CSR Committee in accordance with Section 135 of the Companies Act, 2013 to assist the Board and the Bank in fulfilling the corporate social responsibility objectives of the Bank.

As on March 31, 2025, the CSR Committee comprised of five members of which three were Independent Directors which included the Part-Time Chairman of the Bank who is the Chairman of the Committee and Managing Director & CEO and Executive Director. The composition of the CSR Committee and its terms of reference are detailed in the Corporate Governance Report forming part of this report as **Annexure I**.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the financial year under review, as per Regulation 34(2)(e) of the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report.

Awards and Recognitions

During the year under review, your Bank was recipient of the following awards:

- Asset Triple A Digital Awards 2025
  Best API Project - Inward Remittance API
  Best Core System Project - Future Ready Core Banking System

- 20th Banking Technology Citations Ceremony
  BEST AI&ML BANK (WINNER)
  BEST DIGITAL SALES, PAYMENTS & ENGAGEMENT (RUNNER UP)
  BEST TECHNOLOGY BANK (SPECIAL MENTION)
  BEST IT RISK MANAGEMENT (SPECIAL MENTION)

- Jombay
  Jombay's WOW Workplace Awards

Ratings

Your Bank's Basel III Tier II Bonds have been rated as "AA-" with Stable Outlook by CARE Ratings Limited (CARE) and ICRA Limited (ICRA). Instruments rated with this rating are considered to have high degree of safety regarding timely servicing of financial obligations.

Your Bank's Certificate of Deposits carries a rating of "A1+" by ICRA and CARE which indicates the lowest short term credit risk. Further, your Bank's Fixed Deposit programme carries rating of "AA-" with Stable Outlook by ICRA which indicates low credit risk and the Bank's short term fixed deposit programme carries a rating of "A1+" by ICRA which indicates lowest credit risk.

Your Bank's ratings were reaffirmed by ICRA in August 2025 and by CARE in September 2024.

Know Your Customer (KYC)/Anti-Money Laundering (AML) Measures

Your Bank complies with the RBI's KYC/AML guidelines. The Bank's KYC/ AML Policy is prepared in accordance with the Prevention of Money Laundering Act, 2002, Master Direction - Know Your Customer (KYC) Direction, 2016 issued by RBI and various other guidelines issued by SEBI/PFRDA/IFSCA/IBA etc. Various regulatory reporting requirements, as set out by the Financial Intelligence Unit (FIU) of the Government of India, are complied with by the Bank. Your Bank uses automated transaction monitoring system under supervision of centralised AML team. Further, your Bank's employees are imparted training on KYC/AML aspects on a regular basis. Executives of the Bank also attend periodic workshops/seminars organised by FIU, RBI, IBA, Centre for Advanced Financial Research & Learning (CAFRAL) and College of Agricultural Banking (CAB), Pune to enhance their awareness in evolving KYC AML issues.

Requirement for maintenance of cost records

The Bank is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

CEO/CFO Certificate

Pursuant to the provisions of Regulation 33(2)(a) read with Regulation 17(8) of the SEBI Listing Regulations, the certificate issued by Managing Director & CEO and Chief Financial Officer of the Bank on the financial statements for the financial year ended March 31, 2025 was placed before the Board of Directors at its meeting held on April 25, 2025.

The said certificate is forming part of this Report as an **Annexure IC** to Corporate Governance Report.

H. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

i. The applicable accounting standards have been followed in preparation of the annual accounts for the financial year ended 2024-25 and there have been no material departures;

ii. Accounting policies have been selected and applied consistently and reasonably, and prudent judgments and estimates have been made to give a true and fair view of the Bank's state of affairs and of its Profit for financial year ended 2024-25;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;

iv. The annual financial statements have been prepared on a going concern basis;

v. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

vi. Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGMENT

The Board is grateful to the valuable and steady support, guidance and co-operation provided to the Bank from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India, IBA, other Regulatory Authorities, Rating Agencies, Financial Institutions, other banks and correspondents in India and abroad. The Board acknowledges the trust and confidence reposed by the depositors, clients and investors and convey their deep appreciation and request for their continued patronage.

The Board expresses its deep gratitude and appreciation to all the employees of the Bank for their remarkable efforts as well as their exemplary commitment and contribution to the Bank's performance. The Board appreciates the healthy relationship with the Officer's Organization and Employee Union, which has facilitated the growth and development of the Bank and has created a positive work environment.

The Board also conveys its sincere thanks to the Customers, Vendors, Business Partners, Government and all other Business Associates for their continued support and patronage to the Bank and the Management.

The role of Members of the Bank in terms of being the key partners in the Bank's progress is well appreciated. The Board of Directors acknowledges the continued support of the Members and is grateful for the confidence that they have placed in the Board of Directors and the Bank's management.

For and on behalf of the Board of Directors

Chandan Sinha
Chairman
(DIN: 06921244)

R Subramaniakumar
Managing Director & CEO
(DIN: 07825083)

Place : Mumbai
Date : August 29, 2025

Annexure I

CORPORATE GOVERNANCE REPORT

THE BANK'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good Corporate Governance assists to build trust with the Stakeholders, and also helps in creating and enhancing long term sustainable value for all its Stakeholders. The Bank's philosophy on corporate governance is aimed at efficient conduct of business operations and meeting its obligations towards the stakeholders. The Bank is committed to be transparent and merit-based organization and ensures fairness, transparency and responsiveness in all dealings. The Bank understands its responsibility towards all the stakeholders and strives hard to meet their expectations. The corporate structure, business, operations and regulatory compliance of the Bank have been strictly aligned to the Corporate Governance Philosophy of the Bank.

BOARD OF DIRECTORS

The Board of the Bank is governed and constituted in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder as amended from time to time, the Banking Regulation Act, 1949, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) and the Articles of Association of the Bank.

The Bank has always embraced the importance of a diverse Board with an optimum combination of Independent and Non-Independent Directors, equipped with appropriate balance of both technical and behavioral skills, experience and diversity of perspectives as relevant for the banking business; thereby ensuring effective Board governance while discharging its fiduciary obligations towards the stakeholders of the Bank.

Thus, in line with the above, the Board of the Bank is well structured and comprises of eminent personalities having wide, diverse & practical experience and comprehensive professional credentials, behavioral skill sets and knowledge, which helps the Bank to gain insights for strategy formulation and direction setting, thus adding value to its growth objectives.

The Board of the Bank is committed towards upholding highest standards of governance. The Directors take active part in the discussions at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a crucial role on strategic issues and add value in the decision making process of the Board of Directors.

The Board oversees the functioning of the Bank and ensures that every decision taken is in the best interest of all the stakeholders of the Bank.

As at March 31, 2025, the Board of the Bank comprised of eleven (11) Directors out of whom two (2) Directors were Whole-time Directors, (one of whom being Managing Director & CEO), seven (7) Directors were Non-Executive Independent Directors (including Part-time Chairman of the Bank and one Woman Independent Director), two (2) Directors were Non-Executive Non-Independent Directors (including one Woman Director).

The details of the changes in the Composition of Board have been mentioned in the Directors' Report under the section "Details of Directors and Key Managerial Personnel".

During the financial year under review, the following changes took place in the composition of the Board of Directors of the Bank:

- Mr. Murali Ramakrishnan (DIN: 01028298), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. April 11, 2024, and the same was approved by the Members of the Bank vide Special Resolution passed on June 28, 2024, by means of Postal Ballot.
- Mr. Ishan Raina (DIN: 00151951), Non-Executive Independent Director of the Bank, ceased to be an Independent Director of the Bank, with effect from the close of business hours on April 29, 2024, upon completion of the maximum permissible tenure of 8 (eight) years, under the Banking Regulation Act, 1949.
- Mr. Prakash Chandra (DIN: 02839303) completed his tenure as Non-Executive Part-time Chairman ("Chairman") and Non-Executive Independent Director of the Bank on August 2, 2024, and ceased to be Chairman and Independent Director of the Bank upon completion of his term.
- Mr. Chandan Sinha (DIN: 06921244), a Non-Executive Independent Director of the Bank since May 21, 2021 was appointed as a Non-Executive Part-Time Chairman of the Bank effective August 3, 2024 till May 20, 2026, pursuant to the approval granted by the Reserve Bank of India.
- Ms. Veena Mankar (DIN: 00004168) being a Non-Executive Non-Independent Director, whose term of office had come up for retirement by rotation at the 81st Annual General Meeting held on August 7, 2024, and being eligible she had offered herself for re-appointment and was re-appointed as Director by the Members of the Bank.
- Ms. Ranjana Agarwal (DIN: 03340032), Non-Executive Independent Director of the Bank was re-appointed as an Independent Director of the Bank for the second consecutive term of three years with effect from November 30, 2024 upto November 29, 2027 i.e. till the completion of her 8 continuous years as Director on the Board of the Bank, under Section 10A(2A) of the Banking Regulation Act, 1949, and the same was approved by the Members of the Bank vide Special Resolution passed on November 21, 2024, by means of Postal Ballot.
- Mr. Soma Sankara Prasad (DIN: 02966311), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. January 15, 2025, and the same was approved by the Members of the Bank vide Special Resolution passed on April 9, 2025, by means of Postal Ballot.
- Mr. R Subramaniakumar (DIN: 07825083) was re-appointed as a Managing Director & CEO of the Bank for a period of 3 years from June 23, 2025 till June 22, 2028, which was approved by the Reserve Bank of India on February 13, 2025, and was approved by Members of the Bank vide Ordinary Resolution passed on April 9, 2025 by means of Postal Ballot.

Thus, as on the date of this Report, the Board of the Bank comprises of eleven (11) Directors with an optimum combination of Whole-time Directors, Non-Executive Directors and Independent Directors, as below:

Sr. No.	Category	Name of Director
1.	Whole-time Directors	1. Mr. R. Subramaniakumar – Managing Director & CEO 2. Mr. Rajeev Ahuja – Executive Director
2.	Non-Executive Independent Directors	1. Mr. Chandan Sinha (Part-time Chairman) 2. Ms. Ranjana Agarwal 3. Dr. Somnath Ghosh 4. Mr. Manjeev Singh Puri 5. Dr. Sivakumar Gopalan 6. Mr. Murali Ramakrishnan 7. Mr. Soma Sankara Prasad
3.	Non – Executive Non-Independent Directors	1. Ms. Veena Mankar 2. Mr. Gopal Jain

All the Independent Directors have given the declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI Listing Regulations. Based on the declaration of independence provided by them, the Board is of the opinion that all the Independent Directors fulfill the conditions of independence and are qualified to be classified as Independent Directors under the Companies Act, 2013 and SEBI Listing Regulations and that they are independent of the management.

None of the Directors on the Board of the Bank is a member of more than 10 Committees across public limited companies in which he/she is a Director and Chairperson of more than 5 Committees across all listed entities in which he/she is a Director. None of them hold directorship in more than 10 Public Companies nor are acting as Independent Directors in more than 7 listed entities or 3 listed entities (Listed entities also cover high value debt listed entities) in case he/she serve as a Whole-time Director / Managing Director in listed entity (as specified in Regulation 17A of the SEBI Listing Regulations). None of the Directors are related to any other Director of the Bank.

The brief profile of the Directors of the Bank along with their date of appointment, are furnished hereunder:

Mr. Chandan Sinha, Non-Executive Independent Director (Part-time Chairman)

(DIN: 06921244)

Mr. Chandan Sinha is on the Board of the Bank since May 21, 2021.

Mr. Chandan Sinha served as an Executive Director of the Reserve Bank of India and has been a career central banker for over 35 years, and is associated with banking & financial services for over 40 years. Post-retirement, he served as the Interim Director at the

Annexure I

Centre for Advanced Financial Research and Learning (CAFRAL). He has held other key positions outside RBI like Chief Investment Officer of Postal Life Insurance (GoI); Director, Indian Institute of Bank Management and Chief Dealer, Securities Trading Corporation of India. He was the RBI nominee director on the board of State Bank of India. He has earlier, also served as nominee Director of RBI on the Boards of Allahabad Bank, Union Bank of India, ECGC and Reserve Bank Information Technology Ltd. (ReBIT).

Mr. Chandan Sinha holds a Master's degree in Physics from St. Stephens College, Delhi University and his professional qualifications include MBA (in Finance) from Patna University and CAIIB.

Mr. R Subramaniakumar, Managing Director & CEO

(DIN: 07825083)

Mr. R Subramaniakumar is Managing Director & CEO of the Bank since June 23, 2022, afternoon (A/N).

Mr. R Subramaniakumar is a veteran in banking industry with around 40 years of experience.

Renowned as one of top bankers in the country, Mr. R Subramaniakumar has immense depth of knowledge in domains of business transformation, banking technology, risk management, innovation, NBFC management, business process re-engineering, among other areas, across organizations.

Mr. R Subramaniakumar began his banking career with Punjab National Bank (PNB) in 1980. During his 33-year tenure there, his work reflected the evolution of financial technology. As he rose through the ranks in various managerial capacities, he worked across the bank's spectrum and geographies, heading Business Transformation and especially enhancing business areas such as Digital, Human Resource, MSME, Retail, Overseas Operations, among others. As part of the core team at PNB, he was instrumental in establishing the Banks subsidiaries and its operations at international market including UK, Bhutan, Nepal and Kazakhstan. He has held various leadership roles through his career at PNB, including serving as the Director of DRUK-PNB, Bhutan.

Prior to joining RBL Bank, he was the Managing Director & CEO and Board Chairman of Indian Overseas Bank, where he spearheaded the transformation across domains. He has also held the position of Executive Director at Indian Bank and Indian Overseas Bank. He was appointed as an Administrator at Dewan Housing Finance Corporation Limited (DHFL), where he successfully led the debt resolution, a first of its kind in the country, during the pandemic.

Over the span of his career, he has also held various board level positions. He was a member of a few committees of the Reserve Bank of India apart from being an Independent Director and Chairman of the investment committee of the LIC Pension Fund Limited. He acted as a board member of Indian Financial Technology & Allied Services (IFTAS), Repco Home Finance Ltd, and India 1 Payments Ltd. He has also chaired the role of an Advisor & Administrator at SREI Infrastructure Finance Ltd, under IBC.

Mr. R Subramaniakumar has received many accolades in the areas of Financial Inclusion, Technology, Retail and HR practices. He is a member of the IDRBT committee of smart card standards and of the IBA-IDRBT committee on Micro ATM and the FI standards. He is also a visiting faculty at multiple training institutes and RBI staff college.

Mr. R Subramaniakumar is a Physics graduate with a PGDCA (Post Graduate Diploma in Computer Application) degree. He has acquired CISA (Certified Information System Audit) & CISM (Certified Information Security Manager) certifications from ISACA, USA. Qualified with CAIIB (Certified Associate of Indian Institute of Bankers), he also holds Advanced Banking Certificate from University of Maryland, USA.

Mr. Rajeev Ahuja, Executive Director

(DIN: 00003545)

Mr. Rajeev Ahuja is the Executive Director of the Bank and has over 38 years of experience in the financial services industry. He served as interim Managing Director & CEO of the Bank during the period from December 25, 2021 till June 23, 2022 (F/N).

Prior to joining RBL Bank, he was Managing Director - Investor Sales Business (South Asia) with Citigroup, India. He also had a 7-year stint as a Director in the Capital Markets and Investment Banking divisions of Bankers Trust/Deutsche Bank in Singapore and Hong Kong. He was also associated with Bank of America in his career journey.

Mr. Rajeev Ahuja has been an integral part of RBL Bank's transformation journey since his joining in 2010. He is responsible for building the overall strategy of the Bank including managing some of its key business segments, he is also responsible for the Bank's capital raising, development of new businesses, partnerships and investor relations functions.

Mr. Rajeev Ahuja holds a Master's in Business Administration from IIM, Ahmedabad and a Bachelor's degree in Commerce from the University of Delhi.

Ms. Veena Mankar, Non-Executive Non-Independent Director

(DIN: 00004168)

Ms. Veena Mankar is on the Board of the Bank since October 22, 2019.

Ms. Veena Mankar has over four decades of experience in banking & financial services and has been actively engaged in microbanking for over a decade. She started her career with ICICI Ltd. (the precursor to the Bank) and has worked with leading financial institutions including Emirates Bank in Dubai, West LB group, Germany and FimBank, Malta. She also served as an Independent Non - Executive Chairperson of IDFC First Bank Limited. She is the founder of two entities Swadhaar FinAccess (a non profit entity) and Swadhaar FinServe Pvt Limited, an MFI now RBL FinServe Ltd. (subsidiary of RBL Bank).

Ms. Veena Mankar also holds directorship in Artha-India Research Advisors Private Limited, Spice Money Limited, Digispice Technologies Limited, Swadhaar FinAccess, PB Fintech Limited, Paisabazaar Marketing and Consulting Private Limited and Microfinance Industry Network. She is also a member of the Self Regulatory Organization Committee (SROC) at MFIN.

Ms. Veena Mankar holds a Bachelors of Arts degree in Economics (H) and is also a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad.

Ms. Ranjana Agarwal, Non-Executive Independent Director

(DIN: 03340032)

Ms. Ranjana Agarwal is on the Board of the Bank since November 30, 2019.

Ms. Ranjana Agarwal did her CA training from Pricewater House & Co. and worked for 3 years with Vaish Associates Advocates in the Direct Tax practice. She founded Vaish & Associates, Chartered Accountants in 1985 and forged an affiliation with Deloitte Haskins & Sells and CC Chokshi & Co. and managed the practice up to the year 2000. As senior partner she has experience in Risk Assurance, taxation, business advisory, business valuations and corporate governance and compliance. She specialises in inheritance and succession planning.

After a decade of experience as a board member on several listed companies and chairing several key committees, she is also on the board of Indag Rubber Limited and RBL Finserve Limited.

She is the recipient of the Indira Gandhi Priyadarshini Award for professional excellence and entrepreneurship and was National President of women wing of FICCI FLO and is responsible for their women directors programme and has been a jury member of the FICCI CSR Awards and FICCI corporate women awards. She is actively involved with a number of NGOs working in the field of education and health.

Ms. Ranjana Agarwal is a Chartered Accountant from the Institute of Chartered Accountants of India and an Economics (Hons.) graduate from Lady Shri Ram College, Delhi University.

Dr. Somnath Ghosh, Non-Executive Independent Director

(DIN: 00401253)

Dr. Somnath Ghosh is on the Board of the Bank since December 7, 2020.

Dr. Somnath Ghosh retired as Professor & Founding Dean (Academics) from IIM, Kashipur. Dr. Somnath Ghosh is an Industrial Relations, HR, Organization Design and Institutional Development specialist. Before shifting to academics, he was with the Reserve Bank of India for five years. Later, he continued his association with the banking sector as a board member with Krishna Bhima Samruddhi Local Area Bank which he served for two terms. He has also been a consultant to the World Bank and authored over 75 articles, chapters, reports and cases. He is also on the Board of Basix Municipal Waste Ventures Limited and Bharat Premun Limited.

Dr. Somnath Ghosh is a B.A. (Hons) in English, M.A. (Politics), M.Phil (Industrial Relations), Ph.D. (Industrial Relations).

Annexure I

Mr. Manjeev Singh Puri, Non-Executive Independent Director

(DIN: 09166794)

Mr. Manjeev Singh Puri is on the Board of the Bank since May 21, 2021.

Mr. Manjeev Singh Puri is a former Indian Diplomat and served as Ambassador to the European Union, Belgium, Luxembourg, Nepal and United Nations. He has an in-depth understanding of economics (including International economics), finance and business management. Heading some of India's largest Embassies overseas, he also has requisite experience of general management and human resource management, including of senior personnel.

Mr. Manjeev Singh Puri is an MBA (Finance Specialization) from Jamnalal Bajaj Institute of Management Studies, University of Bombay, and did his B.A. (Honours) in Economics from St. Stephen's College, Delhi.

Dr. Sivakumar Gopalan, Non-Executive Independent Director

(DIN: 07537575)

Dr. Sivakumar Gopalan is on the Board of the Bank since August 22, 2022.

Dr. Sivakumar Gopalan has been on the faculty of the Department of Computer Science and Engineering, IIT Bombay, since 1991. His core research interests are in the applications of Logic in diverse areas of Computer Science such as Artificial Intelligence, Software Engineering and Network Security. Dr. Sivakumar Gopalan is the Head of the Centre for Formal Design and Verification of Software (CFDVS) which undertakes projects related to design and verification of safety critical real-time systems.

Dr. Sivakumar Gopalan has served as an Independent Director on the Board of Andhra Bank, NPCI and NSDL. He serves on several Technical Advisory Committees including those of the Reserve Bank of India, NPCI, CCIL, NSDL and SEBI. He is also on the Board of Indian Financial Technology and Allied Services (IFTAS) and Indian Institute of Banking and Finance (IIBF).

Dr. Sivakumar Gopalan is a PhD, Computer Science from University of Illinois at Urbana-Champaign University of Illinois - USA, MS from Rensselaer Polytechnic Institute - USA and Bachelor of Technology, Electrical Engineering from Indian Institute of Technology, Madras, India.

Mr. Gopal Jain, Non-Executive Non-Independent Director

(DIN: 00032308)

Mr. Gopal Jain is on the Board of the Bank since August 22, 2022.

Mr. Gopal Jain is the Managing Director and CEO of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited) where he leads both executive and investment functions. Since co-founding the firm in 2004, he has built Gaja Capital into a respected, independent, and home-grown alternative asset manager.

With a career in financial services dating back to 1991, Mr. Jain brings deep expertise in global capital markets, venture capital, and private equity. From 1999 to 2004, he served as Country Head and Partner at The View Group LP, a pioneering India-focused venture capital firm with offices in Boston and Mumbai. The View Group was among the first to invest in technology-enabled services and B2B e-commerce in India and also established the country's first venture incubator.

At Gaja, Mr. Jain has led or co-led key investments in financial services, including Avendus Capital, Suryoday Small Finance Bank and Weaver Services. He currently serves on the boards of Avendus Capital Private Limited (a leading investment bank and new age financial services platform), and high-growth digital tech companies such as Busybees Logistics Solutions Private limited (XpressBees), Educational Initiatives Private Limited (Educational Initiatives (Ei)), and Marketxpander Services Private Limited (LeadSquared), to name a few.

He has played a transformative role in many of these businesses, driving innovation through technology, strategic M&A, governance improvements, and stakeholder value creation.

Mr. Jain also leads Gaja Gives, the firm's philanthropic initiative, which supports various social causes including the annual Gaja Capital Business Book Prize.

A recognized mentor to entrepreneurs and executives, Mr. Jain has contributed significantly to the development of India's private equity and venture capital ecosystem. He has been a member of SEBI's Alternative Investment Policy Advisory Committee since 2018 and serves on the Executive Committee of the Indian Venture and Alternate Capital Association (IVCA).

He holds a bachelor's degree in Electrical Engineering from IIT Delhi.

Mr. Murali Ramakrishnan, Non-Executive Independent Director

(DIN: 01028298)

Mr. Murali Ramakrishnan is on the Board of the Bank since April 11, 2024.

Mr. Murali Ramakrishnan has 37 years of experience in Banking and Financial Service Sector. He joined South Indian Bank as an Advisor on July 1, 2020 and was appointed as MD & CEO of the Bank on October 1, 2020. He has substantial experience in the various facets of banking industry viz. Retail, Small and Medium Enterprise, Corporate, Project Finance, International Business, Risk, Policy, BIU etc., in both domestic and international markets.

Prior to joining South Indian Bank, he was associated with ICICI Bank Limited for more than two decades where he was heading various Businesses and Control functions. During the period from March 2012 to August 2016, Mr. Murali was the Head of North Asia, Sri Lanka, Middle East & Africa at ICICI Bank Ltd.

He is also on the Board of Vayana Finserve Private Limited.

Mr. Murali Ramakrishnan is a Chemical Engineering Graduate and holds Post Graduate Diploma in Finance and Marketing from IIM Bangalore.

Mr. Soma Sankara Prasad, Non-Executive Independent Director

(DIN: 02966311)

Mr. Soma Sankara Prasad is on the Board of the Bank since January 15, 2025.

Mr. Soma Sankara Prasad has led UCO Bank as MD & CEO, successfully transforming the bank's fortunes during his tenure. With 38 years of experience in the banking sector, he has held key roles at State Bank of India, including Deputy Managing Director and Group Compliance Officer. His career spans diverse areas such as Retail Banking, Treasury Operations, Corporate Credit, International Banking, areas relating to IT and Regulatory Compliance within SBI, India's largest bank. Additionally, he has served as MD & CEO of SBI Pension Funds Pvt Ltd and as CFO of SBI General Insurance Company Ltd. He has also gained international exposure, spending 4 years as Manager (Credit and Operations) in Paris and nearly 5 years as Country Head of SBI Singapore Operations. Throughout his career, he has adeptly managed relationships with various stakeholders including regulators, shareholders, customers, employees, and the broader society.

He has also held several important positions in the retail segment such as Branch Manager of a semi urban branch as well as a Personal Banking Branch in the Hyderabad Metropolitan area. He was also Regional Manager in Hyderabad controlling around 50 branches. As Regional Manager he was responsible for Business Development, HR, compliance and opening of new branches. He has also worked in rural as well as semi urban branches where he was intimately associated with lending to agriculture and micro lending besides horticulture and small scale industries. As Dy General Manager (Operations) in the treasury, he was in charge of back-office operations in the largest treasury in India. His other responsibilities included maintenance of CRR/SLR, preparation of financial statements of treasury operations, and handling various types of audit such as statutory audit, RBI audit and internal audit.

He has had experience of working with several regulators in India and abroad such as RBI, IRDAI, PFRDA, Monetary Authority of Singapore and Banque de France.

He is also on the Board of Vertis Fund Advisors Private Limited (formerly known as Highway Concessions One Private Limited), Svamaan Financial Services Private Limited and National Commodity and Derivatives Exchange Limited.

Mr. Soma Sankara Prasad holds a Master's degree in Commerce from Osmania University (Gold Medalist) and CAIIB.

Annexure I

SHAREHOLDING OF DIRECTORS INCLUDING NON-EXECUTIVE DIRECTORS OF THE BANK

The details of equity shares held by the Directors including Non-Executive Directors of the Bank as on March 31, 2025, are as follows:

Sr. No.	Name of the Director	DIN	Designation	No. of Shares held
1.	Mr. Chandan Sinha	06921244	Non-Executive Independent Director (Part-time Chairman)	500
2.	Mr. R Subramaniakumar	07825083	Managing Director & CEO	56,600
3.	Mr. Rajeev Ahuja	00003545	Executive Director	46,76,127
4.	Ms. Veena Mankar	00004168	Non-Executive Non-Independent Director	500
5.	Ms. Ranjana Agarwal	03340032	Non-Executive Independent Director	17,118
6.	Dr. Somnath Ghosh	00401253	Non-Executive Independent Director	500
7.	Mr. Manjeev Singh Puri	09166794	Non-Executive Independent Director	500
8.	Dr. Sivakumar Gopalan	07537575	Non-Executive Independent Director	500
9.	Mr. Gopal Jain	00032308	Non-Executive Non-Independent Director	500
10.	Mr. Murali Ramakrishnan	01028298	Non-Executive Independent Director	6,100
11.	Mr. Soma Sankara Prasad	02966311	Non-Executive Independent Director	500

The details pertaining to the number of Directorship(s) and Committee membership(s) / chairmanship(s) held by the Directors in entities including the Bank as on March 31, 2025 are as follows:

Director (DIN)	Category	No. of other Directorships (including the Bank)*		No of committee membership/chairmanship held in Public companies (including the Bank) **		Name(s) of other listed entities in which he/she is a Director & Category of Directorship
		Public Co	Private Co	Member	Chairperson	
Mr. Chandan Sinha DIN: 06921244	Non-Executive Independent Director (Part-time Chairman)	1	–	–	–	–
Mr. R Subramaniakumar DIN: 07825083	Managing Director & CEO	1	–	–	–	–
Mr. Rajeev Ahuja DIN: 00003545	Executive Director	1	–	1	–	–
Ms. Veena Mankar DIN: 00004168	Non-Executive Non-Independent Director	4	2	3	1	Independent Director in following companies: 1. PB Fintech Limited 2. Digispice Technologies Limited
Ms. Ranjana Agarwal DIN: 03340032	Non-Executive Independent Director	4	–	5	1	Independent Director in following companies: 1. Indo Rama Synthetics (India) Limited (ceased to be an independent Director w.e.f. May 17, 2025) 2. Indag Rubber Limited
Dr. Somnath Ghosh DIN: 00401253	Non-Executive Independent Director	3	–	1	–	–
Mr. Manjeev Singh Puri DIN: 09166794	Non-Executive Independent Director	1	–	1	–	–
Dr. Sivakumar Gopalan DIN: 07537575	Non-Executive Independent Director	1	–	–	–	–
Mr. Gopal Jain DIN: 00032308	Non-Executive Non-Independent Director	2	6	1	–	–
Mr. Murali Ramakrishnan DIN: 01028298	Non-Executive Independent Director	1	1	1	–	–
Mr. Soma Sankara Prasad DIN: 02966311	Non-Executive Independent Director	2	2	2	1	–

* *Excludes directorship held in Foreign Companies, Section 8 Company, Industry Association & Self Regulatory Organisation.*

** *Includes Membership of Audit Committee and Stakeholders' Relationship Committee across all other Public Companies. Number of Membership includes the number of Chairmanship held by the Directors. Committee Chairmanship held by the Director in Public Companies alone has been considered.*

MEETINGS OF THE BOARD AND AGENDA

The schedule and dates of the Board meetings are decided in advance. The Board meetings are convened by giving appropriate notice as per the provisions of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors (SS-1). The Board meets at least four times in a year, i.e. once in a quarter, *inter-alia* to review the financial results, annual budgets, policies, strategies etc. Whenever necessary, additional Board meetings are held. However, in case of urgent matters, approval/concurrence of the Board is also sought by way of circulation as per the provisions of the Companies Act, 2013, which is noted in the subsequent Board meeting. In certain cases, and if required by the Directors, the calls are arranged to enable the directors to discuss in detail the items to be approved by circulation and seek clarification as may be required.

Except when meeting(s) have been convened at a shorter notice to transact urgent business, for all other meetings, the agenda and detailed notes on agenda are made available within adequate timelines for the Directors to have sufficient time to peruse the agenda before the meeting and for notes circulated at shorter notice, these are discussed with specific consent of the Board/Committee. The agenda notes are provided through an e-based application which provides for quick and easy accessibility to the agenda papers & related documents at a click of a button without compromising the confidentiality of the information, at all times. All relevant matters including but not limited to the minimum information required to be placed before the Board in terms of Schedule II- Part A of the SEBI Listing Regulations and pursuant to the Secretarial Standard are placed before the Board to enable it to discharge its duties.

Additional items on the agenda are permitted with the consent of the Chairperson of the Board / respective Committees and with the consent of all the directors present at the meeting.

The Bank also provides the directors with an option to participate in the Board / Committee meetings through electronic mode i.e. Video-conferencing facility. During the financial year ended March 31, 2025, in terms of the provisions of Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, meetings of the Board and Committees of the Board were also held through video conferencing. Accordingly, the Bank had complied with the provisions of Section 173(2) of the Companies Act, 2013 read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended for conducting meetings through video conferencing.

The Board also, *inter-alia*, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s). The minutes of the meetings of all the Committees of the Board of Directors of the Bank and the minutes of the meetings of the Board

Annexure I

of Directors and sub-committees of the Board of the wholly owned subsidiary company of the Bank are placed before the Board of the Bank. The quarterly, half-yearly and the annual results for the consolidated entity and for the Bank on standalone basis are first placed before the Audit Committee of the Board and thereafter the same are placed before the Board of Directors for their approval with the recommendation of the Audit Committee, if any.

A Compliance Certificate in respect of various laws, rules and regulations applicable to the Bank is placed before the Board on a quarterly basis.

The Bank has put in place a post meeting follow-up, review and reporting process for the action taken on suggestions / directions of the Board/Committees. An Action Taken Report on the compliance / status of the suggestions / directions of the Board / Committees is submitted to the Board / Committees.

During the year under review, the recommendation made by various Committees of the Board were discussed by the Board & considered after taking into account the views of all Board members including members of the respective Committees.

During the year under review, sixteen (16) meetings of the Board of Directors were held and the maximum time gap between any two meetings was not more than one hundred and twenty days. The details of the Board Meetings along with the attendance of each Director at the respective Board meeting and last Annual General Meeting are as under:

Name of the Director	Attendance (includes attendance through video conference) at the Board Meetings held during the Financial Year ended March 31, 2025																Attendance at last Annual General Meeting
	April 11, 2024	April 22, 2024	April 26, 2024	April 27, 2024	June 27, 2024	July 19, 2024	July 20, 2024	September 21, 2024	October 18, 2024	October 19, 2024	November 29, 2024	December 16, 2024	January 15, 2025	January 18, 2025	March 7, 2025	March 21, 2025	August 7, 2024
Mr. Chandan Sinha Non-Executive Independent Director[$] (Part-time Chairman)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. R Subramaniakumar Managing Director & CEO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajeev Ahuja Executive Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ms. Veena Mankar Non-Executive Non-Independent Director	Yes	Yes	Yes	Yes	LOA	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ms. Ranjana Agarwal Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dr. Somnath Ghosh Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Manjeev Singh Puri Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dr. Sivakumar Gopalan Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Gopal Jain Non – Executive Non-Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Mr. Murali Ramakrishnan[@] Non-Executive Independent Director	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Soma Sankara Prasad* Non-Executive Independent Director	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Yes	Yes	Yes	Yes	NA
Mr. Prakash Chandra Non-Executive Independent Director[#] (Part-time Chairman)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Mr. Ishan Raina[^] Non-Executive Independent Director	Yes	Yes	Yes	Yes	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

[$] *Mr. Chandan Sinha (DIN: 06921244), was appointed as a Non-Executive Part-Time Chairman of the Bank effective August 3, 2024, till May 20, 2026, pursuant to the approval granted by the Reserve Bank of India.*

[@] *Mr. Murali Ramakrishnan (DIN: 01028298), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. April 11, 2024.*

* *Mr. Soma Sankara Prasad (DIN: 02966311), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. January 15, 2025.*

[#] *Mr. Prakash Chandra (DIN: 02839303), completed his tenure as Non-Executive Part-time Chairman ("Chairman") and Non-Executive Independent Director of the Bank on August 2, 2024, and ceased to be Chairman and Independent Director of the Bank upon completion of his term.*

[^] *Mr. Ishan Raina (DIN: 00151951), Non-Executive Independent Director of the Bank, ceased to be an Independent Director of the Bank, with effect from the close of business hours on April 29, 2024, upon completion of the maximum permissible tenure of 8 (eight) years, under the Banking Regulation Act, 1949.*

COMMITTEES OF THE BOARD OF DIRECTORS

The Board functions either as a full Board or through various Committees which helps it to carry out its wide and diverse functions. The Board has constituted various such sub-Committees to deal with specific areas that need a closer review and to have an appropriate structure to assist in the discharge of the Board's duties and responsibilities as defined in the respective terms of reference of each Committee. The minutes of the Committee meetings are circulated and placed before the Board of Directors in the Board meetings for their noting.

The Committees of the Board have been constituted pursuant to the relevant provisions of the Companies Act, 2013, SEBI Listing Regulations, the Banking Regulation Act, 1949, guidelines issued by the Reserve Bank of India, from time to time in this regard and Articles of Association of the Bank. The terms of reference of these Committees are determined based on the respective statutes under which these Committees have been constituted as well as guided by additional areas which the Board feels that the Committees would need to look into. The Charter which *inter-alia* includes the Objectives, Composition, Quorum and Terms of Reference of each Committee are approved by the Board. These Committees monitor activities falling within their respective Terms of Reference.

As at March 31, 2025, the Board had 12 Committees viz. Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, IT Strategy Committee, Board Investment and Credit Committee, Corporate Social Responsibility Committee, Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (erstwhile Fraud Monitoring Committee), Capital Raising Committee, Customer Service Committee, Branding, Marketing & Communications Committee and Review Committee for Wilful Defaulters (erstwhile Review Committee for Wilful Defaulters and Non-Cooperative Borrowers).

A few changes were made to the nomenclature/terms of reference of the Committees during the period from April 1, 2024 - March 31, 2025 as per the details mentioned hereinafter. In order to align with the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 dated November 7, 2023 which were applicable from April 1, 2024, the Board at its meeting held on March 8, 2024, amended the terms of reference of IT Strategy Committee which were effective April 1, 2024. Further, the Board at its meetings held on September 21, 2024 and October 18, 2024, respectively, considered, reviewed and approved the change in nomenclature and certain changes to the Charter and Terms of Reference of Special Committee of the

Annexure I

Board for Monitoring and Follow-up of cases of Frauds (erstwhile Fraud Monitoring Committee) and Review Committee for Wilful Defaulters (erstwhile Review Committee for Wilful Defaulters and Non-Cooperative Borrowers). This was done to align with the requirements of RBI Master Directions issued during the financial year 2024-25 on Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024 and Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated July 30, 2024, respectively. The terms of reference of each of the Board sub-committees as at March 31, 2025 are detailed under the section "Terms of Reference of the sub-committees of the Board".

In order to align with regulatory/business requirements, changes to the composition of the Board due to new appointments/ cessations of Directors and to ensure a best balance with regard to the representation of each Director and considering their skill sets required for various committees of the Board, the Committees were re-constituted from time to time during the financial year ended March 31, 2025.

The composition, date of meetings held during the financial year ended March 31, 2025, along with the attendance of each member is given below:

1. Audit Committee of Board (ACB):

Composition: As at March 31, 2025, the Committee comprised of Ms. Ranjana Agarwal (Chairperson of Committee) (Non-Executive Independent Director), Dr. Somnath Ghosh (Non-Executive Independent Director), Mr. Murali Ramakrishnan (Non-Executive Independent Director), Ms. Veena Mankar (Non-Executive Non-Independent Director) and Mr. Soma Sankara Prasad (Non-Executive Independent Director).

Meetings: The Committee met eleven times during the financial year ended March 31, 2025: April 25, 2024, April 27, 2024, June 26, 2024, July 18, 2024, July 20, 2024, September 17, 2024, October 17, 2024, October 19, 2024, January 14, 2025, January 18, 2025 and March 20, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Ms. Ranjana Agarwal	11/11	Designated as Chairperson of the Committee w.e.f. August 8, 2024.
Dr. Somnath Ghosh	11/11	Ceased to be Chairman of the Committee w.e.f. August 8, 2024 and continued as a Member.
Mr. Murali Ramakrishnan	9/9	Inducted as a Member of the Committee w.e.f. May 29, 2024.
Ms. Veena Mankar	6/6	Inducted as a Member of the Committee w.e.f. August 8, 2024.
Mr. Soma Sankara Prasad	1/1	Inducted as a Member of the Committee w.e.f. January 20, 2025.
Mr. Chandan Sinha	5/5	Ceased to be Member of the Committee w.e.f. August 3, 2024.
Mr. Ishan Raina	2/2	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Independent Director on April 29, 2024.

The Audit Committee also has separate meetings with the Joint Statutory Auditors without the presence of Management, every quarter.

2. Risk Management Committee (RMC)

Composition: As at March 31, 2025, the Committee comprised of Mr. Murali Ramakrishnan (Chairman of Committee) [Non-Executive Independent Director], Mr. Chandan Sinha (Non-Executive Independent Director), Mr. R. Subramaniakumar (Managing Director & CEO), Mr. Rajeev Ahuja (Executive Director), and Dr. Sivakumar Gopalan (Non-Executive Independent Director).

Meetings: The Committee met six times during the financial year ended March 31, 2025: April 24, 2024, June 27, 2024, July 18, 2024, October 17, 2024, January 14, 2025 and March 21, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Mr. Murali Ramakrishnan	3/3	Inducted as a Member and Chairman of the Committee w.e.f. August 8, 2024.
Mr. Chandan Sinha	6/6	Ceased to be Chairman of the Committee w.e.f. August 3, 2024 and continued as a Member.
Mr. R. Subramaniakumar	6/6	-
Mr. Rajeev Ahuja	6/6	-
Dr. Sivakumar Gopalan	6/6	-
Ms. Veena Mankar	4/5	Ceased to be Member of the Committee w.e.f. January 20, 2025.
Mr. Manjeev Singh Puri	3/3	Ceased to be Member of the Committee w.e.f. August 8, 2024.

3. Nomination and Remuneration Committee (NRC)

Composition: As at March 31, 2025, the Committee comprised of Mr. Manjeev Singh Puri (Chairman of Committee) [Non-Executive Independent Director], Mr. Chandan Sinha (Non-Executive Independent Director), Dr. Somnath Ghosh (Non-Executive Independent Director), Ms. Veena Mankar (Non-Executive Non-Independent Director), Mr. Gopal Jain (Non-Executive Non-Independent Director) and Mr. Murali Ramakrishnan (Non-Executive Independent Director).

Meetings: The Committee met twelve times during the financial year ended March 31, 2025: April 11, 2024, April 22, 2024, April 25, 2024, May 31, 2024, June 26, 2024, July 18, 2024, September 11, 2024, October 15, 2024, November 19, 2024, December 2, 2024, December 13, 2024 and January 14, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Mr. Manjeev Singh Puri	12/12	-
Mr. Chandan Sinha	9/9	Inducted as a Member of the Committee w.e.f. May 29, 2024.
Dr. Somnath Ghosh	11/12	-
Ms. Veena Mankar	10/12	-
Mr. Gopal Jain	12/12	-
Mr. Murali Ramakrishnan	-	Inducted as a Member of the Committee w.e.f. January 20, 2025.
Ms. Ranjana Agarwal	12/12	Ceased to be Member of the Committee w.e.f. January 20, 2025.
Mr. Prakash Chandra	6/6	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Part-Time Chairman and Non-Executive Independent Director on August 2, 2024.

4. Stakeholders' Relationship Committee (SRC)

Composition: As at March 31, 2025, the Committee comprised of Ms. Veena Mankar (Chairperson of Committee) [Non-Executive Non-Independent Director], Mr. Rajeev Ahuja (Executive Director), Mr. Manjeev Singh Puri (Non-Executive Independent Director), Mr. Gopal Jain (Non-Executive Non-Independent Director) and Ms. Ranjana Agarwal (Non-Executive Independent Director).

Annexure I

Meetings: The Committee met four times during the financial year ended March 31, 2025: April 24, 2024, July 19, 2024, October 18, 2024 and January 17, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Ms. Veena Mankar	4/4	-
Mr. Rajeev Ahuja	4/4	-
Mr. Manjeev Singh Puri	4/4	-
Mr. Gopal Jain	4/4	-
Ms. Ranjana Agarwal	-	Inducted as a Member of the Committee w.e.f. January 20, 2025.
Dr. Somnath Ghosh	4/4	Ceased to be Member of the Committee w.e.f. January 20, 2025.
Mr. Prakash Chandra	2/2	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Part-Time Chairman and Non-Executive Independent Director on August 2, 2024.

Ms. Niti Arya, Company Secretary of the Bank is the Compliance Officer in terms of the SEBI Listing Regulations. Ms. Arya also acts as the Nodal Officer pursuant to the provisions of Investor Education and Protection Fund Authority (IEPF) as prescribed under the Companies Act, 2013 and rules made thereunder. Further, the Bank has also appointed Mr. Vijay Tambe, Assistant Vice President - Secretarial as Deputy Nodal Officer to assist the Nodal Officer to *inter-alia*, verify claim and co-ordinate with IEPF authority.

DETAILS OF SHAREHOLDERS' COMPLAINTS

The details of Investor Complaints received during the last 3 financial years are as follows:

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Investor complaints pending at the beginning of the financial year	0	0	0
Investor complaints received during the financial year	4	7	4
Investor complaints resolved during the financial year	4	7	4
Investor complaints pending at the end of the financial year	0	0	0

5. IT Strategy Committee (ITSC)

Composition: As at March 31, 2025, the Committee comprised of Dr. Sivakumar Gopalan (Chairman of Committee) [Non-Executive Independent Director], Mr. Chandan Sinha (Non-Executive Independent Director), Mr. R. Subramaniakumar (Managing Director & CEO), Mr. Rajeev Ahuja (Executive Director), and Mr. Soma Sankara Prasad (Non-Executive Independent Director).

Meetings: The Committee met four times during the financial year ended March 31, 2025: June 24, 2024, September 20, 2024, December 19, 2024 and March 19, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Dr. Sivakumar Gopalan	4/4	-
Mr. Chandan Sinha	4/4	-
Mr. R. Subramaniakumar	4/4	-
Mr. Rajeev Ahuja	4/4	-
Mr. Soma Sankara Prasad	1/1	Inducted as a Member of the Committee w.e.f. January 20, 2025.
Mr. Ishan Raina	-	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Independent Director on April 29, 2024.

6. Board Investment and Credit Committee (BICC)

Composition: As at March 31, 2025, the Committee comprised of Ms. Veena Mankar (Chairperson of Committee) (Non – Executive Non-Independent Director), Mr. R. Subramaniakumar (Managing Director & CEO), Mr. Rajeev Ahuja (Executive Director), Mr. Gopal Jain (Non-Executive Non-Independent Director) and Mr. Murali Ramakrishnan (Non-Executive Independent Director).

Meetings: The Committee met nine times during the financial year ended March 31, 2025: April 23, 2024, May 31, 2024, July 10, 2024, August 26, 2024, September 27, 2024, October 28, 2024, December 5, 2024, January 28, 2025 and March 20, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Ms. Veena Mankar	8/9	-
Mr. R. Subramaniakumar	9/9	-
Mr. Rajeev Ahuja	8/9	-
Mr. Gopal Jain	9/9	-
Mr. Murali Ramakrishnan	8/8	Inducted as a Member of the Committee w.e.f. May 29, 2024.
Mr. Ishan Raina	1/1	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Independent Director on April 29, 2024.

7. Corporate Social Responsibility Committee (CSR)

Composition: As at March 31, 2025, the Committee comprised of Mr. Chandan Sinha (Chairman of Committee) [Non-Executive Independent Director], Mr. R. Subramaniakumar (Managing Director & CEO), Mr. Rajeev Ahuja (Executive Director), Ms. Ranjana Agarwal (Non-Executive Independent Director) and Dr. Somnath Ghosh (Non-Executive Independent Director).

Meetings: The Committee met twice during the financial year ended March 31, 2025: June 27, 2024 and March 7, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/ held (includes attendance through video conference)	Remarks
Mr. Chandan Sinha	1/1	Inducted as a Member and the Chairman of the Committee w.e.f. August 8, 2024.
Mr. R. Subramaniakumar	2/2	-
Mr. Rajeev Ahuja	2/2	-
Ms. Ranjana Agarwal	2/2	-
Dr. Somnath Ghosh	2/2	Inducted as a Member of the Committee w.e.f. May 29, 2024.
Mr. Prakash Chandra	1/1	Ceased to be Member and Chairman of the Committee consequent to completion of his term as a Non-Executive Part-Time Chairman and Non-Executive Independent Director on August 2, 2024.
Mr. Ishan Raina	-	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Independent Director on April 29, 2024.

Annexure I

8. Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (SCBMF) (erstwhile Fraud Monitoring Committee)

With the approval of the Board of Directors at its meeting held on September 21, 2024, the nomenclature of the Committee was changed from Fraud Monitoring Committee to "Special Committee of the Board for Monitoring and Follow-up of cases of Frauds" (SCBMF).

Composition: As at March 31, 2025, the Committee comprised of Mr. Soma Sankara Prasad (Chairman of Committee) [Non-Executive Independent Director], Mr. R. Subramaniakumar (Managing Director & CEO), Dr. Sivakumar Gopalan (Non-Executive Independent Director) and Dr. Somnath Ghosh (Non-Executive Independent Director).

Meetings: The Committee met three times during the financial year ended March 31, 2025: April 24, 2024, October 18, 2024 and January 15, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Mr. Soma Sankara Prasad	-	Inducted as a Member and the Chaiman of the Committee w.e.f. January 20, 2025.
Mr. R. Subramaniakumar	3/3	Ceased to be Chairman of the Committee w.e.f. August 8, 2024 and continued as a Member.
Dr. Sivakumar Gopalan	3/3	Designated as the Chairman of the Committee w.e.f. August 8, 2024 and ceased as Chairman of the Committee w.e.f. January 20, 2025
Dr. Somnath Ghosh	3/3	-
Mr. Chandan Sinha	3/3	Ceased to be Member of the Committee w.e.f. January 20, 2025.
Mr. Prakash Chandra	1/1	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Part-Time Chairman and Non-Executive Independent Director on August 2, 2024.

9. Capital Raising Committee (CRC)

Composition: As at March 31, 2025, the Committee comprised of Mr. R. Subramaniakumar (Chairman of Committee) [Managing Director & CEO], Mr. Chandan Sinha (Non-Executive Independent Director), Mr. Rajeev Ahuja (Executive Director), Mr. Gopal Jain (Non – Executive Non-Independent Director) and Mr. Murali Ramakrishnan (Non-Executive Independent Director).

Meetings: The Committee met once during the financial year ended March 31, 2025 i.e. on March 7, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meeting attended/ held (includes attendance through video conference)	Remarks
Mr. R. Subramaniakumar	1/1	-
Mr. Rajeev Ahuja	1/1	-
Mr. Chandan Sinha	1/1	-
Mr. Gopal Jain	1/1	-
Mr. Murali Ramakrishnan	1/1	Inducted as a Member of the Committee w.e.f. January 20, 2025.

10. Customer Service Committee (CSC)

Composition: As at March 31, 2025, the Committee comprised of Dr. Somnath Ghosh (Chairman of Committee) (Non-Executive Independent Director), Mr. R. Subramaniakumar (Managing Director & CEO), Mr. Rajeev Ahuja (Executive Director), Ms. Ranjana Agarwal (Non-Executive Independent Director), Mr. Manjeev Singh Puri (Non-Executive Independent Director) and Dr. Sivakumar Gopalan (Non-Executive Independent Director).

Meetings: The Committee met four times during the financial year ended March 31, 2025: June 24, 2024, September 24, 2024, December 17, 2024 and March 19, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Dr. Somnath Ghosh	4/4	Designated as the Chairman of the Committee w.e.f. August 8, 2024.
Mr. R. Subramaniakumar	4/4	-
Mr. Rajeev Ahuja	4/4	-
Ms. Ranjana Agarwal	4/4	Ceased to be Chairperson of the Committee w.e.f. August 8, 2024 and continued as a Member.
Mr. Manjeev Singh Puri	3/4	-
Dr. Sivakumar Gopalan	4/4	-

11. Branding, Marketing & Communications Committee (BMCC)

Composition: As at March 31, 2025, the Committee comprised of Mr. R. Subramaniakumar (Chairman of Committee) [Managing Director & CEO], Mr. Rajeev Ahuja (Executive Director), Ms. Ranjana Agarwal (Non-Executive Independent Director), Mr. Manjeev Singh Puri (Non-Executive Independent Director) and Mr. Soma Sankara Prasad (Non-Executive Independent Director).

Meetings: The Committee met twice during the financial year ended March 31, 2025: January 17, 2025 and March 19, 2025. The attendance thereat of the members of the Committee are given herein below:

Members	Number of Meetings attended/held (includes attendance through video conference)	Remarks
Mr. R. Subramaniakumar	2/2	Designated as the Chairman of the Committee w.e.f. May 29, 2024.
Mr. Rajeev Ahuja	2/2	-
Ms. Ranjana Agarwal	2/2	-
Mr. Manjeev Singh Puri	2/2	-
Mr. Soma Sankara Prasad	1/1	Inducted as a Member of the Committee w.e.f. January 20, 2025.
Dr. Somnath Ghosh	1/1	Ceased to be Member of the Committee w.e.f. January 20, 2025.
Mr. Ishan Raina	-	Ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Independent Director on April 29, 2024.

12. Review Committee for Wilful Defaulters (erstwhile Review Committee for Wilful Defaulters and Non-Cooperative Borrowers)

With the approval of the Board of Directors at its meeting held on October 18, 2024, the nomenclature of the Committee was changed from Review Committee for Wilful Defaulters and Non-Cooperative Borrowers (RC – WD & NCB) to "Review Committee for Wilful Defaulters".

Composition: As at March 31, 2025, the Committee comprised of Mr. R. Subramaniakumar (Chairman of Committee) [Managing Director & CEO], Dr. Sivakumar Gopalan (Non-Executive Independent Director) and Mr. Soma Sankara Prasad (Non-Executive Independent Director).

During the financial year ended March 31, 2025, Mr. Prakash Chandra ceased to be Member of the Committee consequent to completion of his term as a Non-Executive Part-Time Chairman and Non-Executive Independent Director on August 2, 2024, Mr. Murali Ramakrishnan was inducted as a Member of the Committee w.e.f. August 8, 2024 and ceased to be the Member of the Committee w.e.f. January 20, 2025. Mr. Soma Sankara Prasad was inducted as a Member of the Committee with effect from January 20, 2025.

Meetings: There were no meetings of the Committee held during the financial year ended March 31, 2025.

Annexure I

Terms of Reference of the sub-committees of the Board

The terms of reference of all the Board sub-committees which were in existence as on March 31, 2025 and as per the last amendments approved by the Board is listed below.

Sr. No.	Committee	Terms of Reference
1.	Audit Committee of Board (ACB)	The functions of the Audit Committee are based on the roles and responsibilities of the Audit Committee as detailed in the Governing Statutes and specific requirements of the Bank: i) providing direction as also overseeing the operation of the entire audit function of our Bank, including the organization, operationalization and quality control of internal audit and inspection within our Bank, financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible, and follow-up on the statutory / external audit of our Bank and inspections of RBI; to also review of adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit; discussion with the internal auditors of any significant findings and follow-up thereon; ii) reviewing the internal audit plan for the year and tracking its progress; iii) reviewing the inspection reports of specialized and extra-large branches and of all branches with unsatisfactory ratings; iv) reviewing the position of various inspection and audit reports and compliances namely, concurrent audit, internal inspection, information system audit of the data centre, treasury and derivatives, management audit, service branches, currency chest, FEMA audit of branches etc., as may be applicable from time to time as well as the latest position of compliance with RBI Inspection; v) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: (a) matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3) of the Companies Act, 2013, as applicable; (b) changes, if any, in accounting policies and practices and reasons for the same; (c) major account entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements, as applicable; (f) disclosure of any related party transactions; and (g) modified opinion(s) in the draft audit report; vi) reviewing, with the management, the quarterly financial statements before submission to the board for approval; vii) following up on: inter-branch adjustment accounts, non reconciled long outstanding entries in inter-bank accounts and nostro accounts, open items in balancing of books at various branches, periodical review of frauds, revenue leakages, status of implementation of Ghosh & Jilani committee recommendations, all other major areas of housekeeping, KYC/AML measures, violations by various functionaries, long form audit report ("LFAR") and compliance thereof, exposure to sensitive sectors – capital market and real estate, financial and risk management policies of our Bank, review of information security audit policy, loss assets classified for more than six months and where the outstanding balances are above ₹ 0.5 million and no legal action has been initiated; viii) evaluation of internal financial controls and risk management systems; ix) valuation of undertakings or assets of the company, where necessary; x) scrutiny of inter-corporate loans and investments, as applicable; xi) obtaining and reviewing half-yearly reports from the compliance officers; reviewing, with the management, the quarterly and half yearly financial statements before submission to the board for approval; xii) review and monitor the auditor's independence and performance, and effectiveness of audit process; xiii) reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue.), if applicable, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice, if applicable and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, or preferential issue or qualified institutional placement, if applicable, and making appropriate recommendations to the Board to take up steps in this matter; xiv) in relation to statutory audits, following up on all issues raised in the LFAR as well as interacting with the external auditors before the finalization of the annual / semi-annual financial accounts and reports and presentation to the Board; xv) reviewing any change in accounting policy and practices which may have significant bearing on financial statements and confirming that the accounting policies followed and systems used by our Bank are in compliance with accounting standards, RBI guidelines and would ensure true and fair position of accounts; xvi) reviewing capital adequacy; xvii) reviewing transactions with related parties; approval or any subsequent modification of transactions with related parties; xviii) recommending for appointment, remuneration and terms appointment of statutory auditors and other auditors of the Bank and reviewing their performance; xix) reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems; xx) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board; xxi) Approval payment to Statutory Auditors for any other services rendered by the Statutory Auditors; xxii) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern and may call for the comments of the statutory auditors about internal control systems, the scope of audit, including the observations of the auditors; xxiii) review the financial statements, in particular, the investment made by the unlisted subsidiary; xxiv) Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. on the Bank and its shareholders; xxv) to look into the reasons for substantial defaults in the payment to the depositors, if any, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors; xxvi) to review the functioning of the whistle blower mechanism; xxvii) approval of appointment of the chief financial officer (i.e., the whole time finance director or any other person heading the finance function of discharging that function) after assessing the qualifications, experience and background etc. of the candidate; xxviii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; xxix) To review utilisation of funds of loans and/or advances from investment made in subsidiary company exceeding ₹ 100 crores or 10% of asset size of subsidiary company, whichever is low; xxx) Carrying out any other function as may be specified or mandated by the Board of Directors, Reserve Bank of India, Companies Act, 2013, SEBI, or any other regulatory authorities or legal authorities from time to time; xxxi) Shall be responsible for exercising oversight of Information Systems (IS) Audit of the Bank; xxxii) The Information Systems (IS) Audit Policy shall be approved by the ACB and reviewed at least annually; xxxiii) Shall review critical issues highlighted related to IT / information security / cyber security and provide appropriate direction and guidance to the Bank's Management. The following is to be mandatorily reviewed by the Audit Committee: i) management discussion and analysis of financial condition and results of operations; ii) the status of long term (more than one year) or recurring RPTs on an annual basis; iii) statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

Annexure I

Sr. No.	Committee	Terms of Reference
		iv) management letters/letters of internal control weakness issued by the statutory auditors; v) internal audit reports relating to internal control weaknesses; vi) the appointment, removal and terms of remuneration of the chief internal auditor, shall be subject to review by the Audit Committee; vii) statement of deviations: (a) quarterly statement of deviation(s) submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"); (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of SEBI LODR.
2.	Stakeholders' Relationship Committee (SRC)	The terms of reference of the Stakeholders' Relationship Committee are based on the roles and responsibilities of the Committee as detailed in the Governing Statutes and specific requirements of the Bank: i) Review of transfer / transmission / Consolidation of certificates / Splitting of certificates and approval of issue of duplicate certificate; ii) Allot the shares upon exercise of stock options under the employee stock options scheme(s) of the Bank; iii) Consider and resolve the grievances of the security holders including complaints related to transfer/transmission of shares/ debentures, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc; iv) Review of measures taken for effective exercise of voting rights by shareholders; v) Review of adherence to the service standards adopted by the Bank in respect of various services being rendered by the Registrar & Share Transfer Agent; vi) Review of the various measures and initiatives taken by the Bank for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Bank; vii) Review investor discussions / feedback, including the details of investor meetings held during the quarter & any update arising out of the same; viii) Review the trend of share movement and share price movement of the Bank; ix) Carrying out any other function as may be specified or mandated by the Board of Directors, Reserve Bank of India, Companies Act, 2013, SEBI, or any other regulatory or legal authorities from time to time.
3.	Board Investment and Credit Committee (BICC)	The Functions of the Board Investment and Credit Committee are as given below: i) To approve investments in securities, new commitments to Alternative Investment Funds (AIFs), Venture Capital Funds, Venture Debt Funds, Bonds, Infrastructure Investment Trust (InvITs) and similar type of investments as per delegation of the Board; ii) To review the Bank's investment book (covering SLR/ non-SLR/ equity/ debt securities), recent market developments and impact thereof; iii) To review / renew/ approve credit and related proposals as per delegation defined in the Bank's Credit and Recovery Policy or any other Board approved policy. iv) Carry out any other act as may be stipulated by any Regulatory Authority or the Board of Directors from time to time.
4.	Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (Erstwhile Fraud Monitoring Committee)	The Board at its meeting held on September 21, 2024, considered and approved the change in the nomenclature from Fraud Monitoring Committee to Special Committee of the Board for Monitoring and Follow-up of cases of Frauds and also approved some changes to the terms of reference of the Committee. The changes were done to align with the RBI Master Directions issued during the financial year 2024-25 on Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024. The amended terms of reference are mentioned below. The terms of reference of the Special Committee of the Board for monitoring and follow-up of cases of Frauds are based on the roles and responsibilities of the SCBMF as detailed in governing statutes. Major functions of the Committee would be to monitor and review Fraud cases. i) Review effectiveness of Fraud Risk Management in the Bank. ii) Review and monitor Fraud cases including root cause analysis. iii) Identify the systemic lacunae if any that facilitated perpetration of the fraud and suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds; iv) Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls; v) Put in place other measures as may be considered relevant to strengthen preventive measures against frauds. vi) Identify the reasons for delay in detection, if any, reporting to top management of the Bank and RBI; vii) Monitor progress of CBI / Police Investigation and recovery position; viii) Ensure that staff accountability is examined at all levels in all the cases of frauds and staff side action, if required, is completed quickly without loss of time; ix) To review adequate reasoning / justifications for cases remaining in Red Flagged status beyond 180 days x) Any other activity as may be mandated by RBI guidelines/circulars or under any other applicable laws, from time to time (The Board at its meeting held on July 18, 2025, considered and approved the changes to the terms of reference of Special Committee of the Board for Monitoring and Follow-up of cases of Frauds)
5.	Nomination and Remuneration Committee (NRC)	The terms of reference of the Committee are based on the roles and responsibilities of the Nomination and Remuneration Committee as detailed in the Governing Statutes and specific requirements of the Bank: i) formulation of criteria in accordance with applicable regulatory requirements for determining qualifications, positive attributes and independence of a Director, as applicable, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees; ii) identifying persons who are qualified to become Directors in accordance with the criteria laid down, determining the "Fit and Proper" status of the Directors based on their "Fit and Proper" declarations in line with the requirement of RBI and recommending to the Board their appointment/re-appointment and removal; iii) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors; iv) devising a policy on diversity of Board of Directors; v) to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; vi) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal; vii) evaluate and approve key HR policies of the Bank; viii) Administration and Superintendence of the Employee Stock Option Scheme and deciding on grant of stock options to employees of Bank and its subsidiary; ix) to oversee the framing, review and implementation of compensation policy of our Bank on behalf of our Board; x) to work in close co-ordination with the Risk Management Committee of our Bank, in order to achieve effective alignment between remuneration and risks; xi) to ensure that the cost/income ratio of our Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio;

Annexure I

Sr. No.	Committee	Terms of Reference
		xii) appoint/discontinue trustees on the board of trustees of 'RBL Bank Limited Employees Provident Fund, 'RBL Bank Limited Employees Gratuity Fund' and 'RBL Bank Limited Employees Pension Fund' and to approve operational changes in the related trust deeds and/or decide on related matters; xiii) to decide on granting of mandate to the Indian Bank Association for negotiating industry level wage settlements for workmen employee; xiv) specify manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review the implementation and compliance. xv) recommend to the Board, all remuneration, payable to senior management. xvi) carry out any other functions as mandated by the Board or as prescribed under SEBI regulations, Companies Act, 2013, RBI circulars and any other applicable laws as issued/amended from time to time.
6.	Risk Management Committee (RMC)	The terms of reference of the Risk Management Committee are based on the roles and responsibilities of the Risk Management Committee as detailed in the Governing Statutes and specific requirements of the Bank: (i) To formulate Enterprise Risk Management Policy which will be a detailed integrated risk management policy and which shall include: (a) A framework for identification of internal and external risks specifically faced by the Bank, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee; (b) Measures for risk mitigation including systems and processes for internal control of identified risks; (c) Business continuity plan. (ii) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Bank; (iii) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems; (iv) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity; (v) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken; (vi) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee. (vii) Credit Risk Policy and strategy matters governing: • Issuing and modifying the guidelines for Credit Risk Management and prudential exposure/concentration limits (borrower/ group borrower, industries, sectors etc.) in the Bank with the Board's approval; • Updating the Board at periodic intervals with the Bank's credit risk exposure profiles – concentration risk (borrower groups / industries / location / sectors), risk rating of the obligors, along with the corrective measures taken / recommended; • Approving and/or recommending changes / modifications in the credit policies and procedures of the Bank and ensuring that they remain in tune with the changing business conditions, regulatory requirements / guidelines and the Bank's structure needs and risk appetite; • Ensuring that the Credit Risk activities are managed in compliance with the Credit Policy of the Bank; • Delegating the broad risk monitoring responsibility to the Credit Department, review the risk analysis reports from Credit/ Risk Departments; • Monitoring adherence of various risk parameters by operating Departments and holding the line management more accountable for the risks under their control and the performance of the bank in that area;
		(viii) Market Risk Policy and strategy matters governing: • Setting policies and guidelines for market risk measurement, management and reporting; • Ensuring that market risk management processed (including people, systems, operations, limits and controls satisfy bank's policy); • Reviewing and approving market risk limits, including triggers or stop-losses for traded and accrual portfolios; • Ensuring robustness of financial models and the effectiveness of all systems used to calculate the market risk; • Appointment of qualified and competent staff; Ensuring posting of qualified and competent staff and of independent market risk manager/s etc. (ix) Review Internal Capital Adequacy Assessment Process governing: • Operational Risk position; • Market Risk; • Compliance, Legal, Franchise and other strategic risks; (x) Review and recommend Asset Liability and Liquidity Risk Management policy or any other sub-policy framed by the Bank for the effective liquidity and interest rate risk management; (xi) Review of exception/critical items highlighted by Executive Risk Committee, the Asset Liability Committee (ALCO) and other executive level risk committees of the bank, if any.; (xii) Review and monitor strategy for addressing Cyber Security Risk Management Plan and its related risks; (xiii) Financial Outsourcing Updates; (xiv) The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors; (xv) Carrying out any other function as may be specified or mandated by the Board of Directors, Reserve Bank of India, Companies Act, 2013, SEBI, or any other regulatory or legal authorities from time to time.
7.	Capital Raising Committee (CRC)	The Functions of the Capital Raising Committee are as given below: i) To assist the Board from time to time for the avenues as maybe available w.r.t raising additional capital for the Bank and steps that need to be taken to do the same. ii) To decide and carryout all activities in connection with raising of funds through issue of Equity Shares / Depository Receipts / Tier II Bonds / Debentures and other securities of the Bank including through Preferential issue / Private Placement / QIP/ GDRs / ADRs/ FCCBs or any other method of issuance of Securities. iii) To allot shares/securities (including Tier II Bonds/debentures) to the concerned allottees/investors for the purpose of raising capital/funds for the Bank and other matters incidental thereto, as delegated by the Board in connection with the issue. iv) Carry out any other act as may be stipulated by any Regulatory Authority or the Board of Directors from time to time.
8.	Corporate Social Responsibility Committee (CSR)	The Functions of the Corporate Social Responsibility Committee are based on the roles and responsibilities of the Committee as detailed in the Companies Act, 2013 and rules made thereunder and specific requirements of the Bank: i) The Committee shall formulate and recommend the CSR policy to the Board, periodically review the CSR Policy and associated frameworks, processes and practices of the Bank and make appropriate recommendations to the Board. ii) The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.

Annexure I

Sr. No.	Committee	Terms of Reference
		iii) The Committee shall review the Bank's CSR initiatives and programs from time to time. iv) The Committee shall recommend the CSR annual action plan (Plan) which shall include the items as mentioned in the Companies (CSR Policy) Rules, 2014 as amended from time to time and any modification(s) to the Plan during the financial year, for the approval of the Board from time to time. v) The Committee shall formulate necessary monitoring mechanism in connection with the Plan to enable the Board to satisfy itself that the funds disbursed for CSR activities or projects or programs have been utilized for the purposes / manner as approved by it and further to monitor and report to the Board if the Bank is taking appropriate measures to ensure the successful implementation of the CSR activities. vi) The Committee shall review the impact assessment report(s) (if any) and place them before the Board. vii) The Committee shall monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds. viii) The Committee may form and delegate authority to sub-committees as maybe required. ix) To review and approve the disclosures in the Annual Report pertaining to CSR as required under the applicable laws. x) The Committee shall carry out any other activity as required under the Companies Act, 2013 and relevant rules made thereunder as well as mandated by any other applicable laws from time to time.
9.	IT Strategy Committee (ITSC)	The below terms of reference effective from April 1, 2024 are as approved by the Board at its Meeting held on March 8, 2024 essentially to ensure alignment with the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 dated November 7, 2023 which were applicable from April 1, 2024. The Functions of the IT Strategy Committee are based on the roles and responsibilities of the IT Strategy Committee as detailed in the Governing Statutes: **IT Strategy and Business Alignment** • To ensure that an effective IT strategic planning process is in place; • Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the Bank towards accomplishment of its business objectives; • Assess IT capacity requirements and measures taken to address the issue. • Approve standards and procedures and any amendments to the same for administering need-based access to an information system. **IT Investments and Benefits** • Ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the Bank's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives; **Digital Banking Transformation** • Monitor the progress of achievement in digital transformation; • Advice / oversee IT and Digital functioning of the Bank and its timely and secured delivery for the bank's business benefit; **Stability & Reliability** • Review the Network, Information security setup, its adequacy and completeness avoiding duplicates; • Oversight on availability of services and guidance on gaps; • Ensure that the Bank has put in place processes for assessing and managing IT and cyber security risks and review on a quarterly basis cyber security risks/arrangements and preparedness of the Bank; • Review at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the Bank. • Approve minimal Recovery Time Objective (RTO) for critical information systems. **IT Governance, Risk & Compliance** • Oversight on regulatory audit and observations and, its compliance related to IT, IT security, etc; • Review the activities of the IT Steering Committee, oversight of Information Security Committee (ISC) and to decide on the constitution of ISC with Chief Information Security Officer (CISO) and other representatives from business and IT functions, etc., with the head of ISC being from the risk management vertical. • Satisfy itself that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the Bank; • To facilitate the Risk Management Committee of the Board (RMCB) to periodically review IT related risks including Cyber Security related risks and update the same at least once a year. • Issue policy guidance (e.g. related to risk, funding, or sourcing tasks); • Carry out any other function as may be specified or mandated by the Board of Directors, Reserve Bank of India, Companies Act, 2013, SEBI, or any other regulatory or legal authorities from time to time.
10.	Customer Service Committee (CSC)	The terms of reference of the Committee are based on the roles and responsibilities as detailed in the Governing Statutes and specific requirements of the Bank: i) Review and formulation of customer service related Policies such as Comprehensive Deposit Policy. ii) Review the status of settlement of claims in regard to deceased depositors. iii) Review the product approval process with a view to suitability, appropriateness and issues which compromise the rights of customers; iv) Disclosure / maintenance of service related Information by banks in the public domain. v) Reporting submission of various items to the Board: a) Analysis of Customer complaints including BO complaints and complaints received by Senior Management; b) Annual survey of depositor satisfaction; c) Triennial audit of such services; d) Examining any other issues having a bearing on the quality of customer service rendered; e) Review & deliberate on Customer Service Standing Committee, service quality, skill gaps & aspects relating to Branch Level Service Committee. vi) Details of Incentives and Penalties levied by regulators for various customer service related aspects. vii) Review of Customer Rights Charter; viii) Quarterly reporting of Internal Ombudsman's activities; ix) Review and monitor the awards remaining unimplemented for more than three months with the reasons thereof for initiating necessary remedial action; x) Review the awards given by Banking Ombudsman and to address issues of systemic deficiencies existing in Bank, if any, brought out by the awards; xi) Review complaints related to Credit Information Companies; xii) Review customer service / customer care aspects in the bank and submit a detailed memorandum in this regard to the Board of Directors, once every six months and initiate prompt corrective action wherever service quality / skill gaps have been noticed; xiii) Review a brief report on Customer Service Standing Committee; xiv) Review and examine compliance on requirements as per Master Circular on Customer Service in Banks and perform any other act, as stipulated under Companies Act, Reserve Bank of India, Securities & Exchange Board of India, Stock Exchanges and any other Regulatory Authority as prescribed from time to time.

Annexure I

Sr. No.	Committee	Terms of Reference
11.	Branding, Marketing & Communications Committee (BMCC)	i) Review the development and implementation of the bank's marketing and communications strategies, plans, and budgets. ii) Review bank's brand philosophy, messaging and branding practices across all channels (including digital, print, audio visual mediums and events), media approach, communications / public relations framework, reputation management, handling of banks social media platforms, approach towards external awards and recognition etc and provide recommendations for improvements. iii) Review the emerging trends and best practices in the area of marketing and communication and devise the Bank's strategy accordingly. iv) Review compliance with applicable laws, regulations, and codes of conduct governing marketing and communication activities. v) Carry out any other act as may be stipulated by any Regulatory Authority or the Board of Directors from time to time.
12.	Review Committee for Wilful Defaulters (Erstwhile Review Committee for Wilful Defaulters and Non-Cooperative Borrowers)	The Board at its meeting held on October 18, 2024 considered and approved the change in the nomenclature and terms of reference from Review Committee for Wilful Defaulters and Non-Cooperative Borrowers to Review Committee for Wilful Defaulters and also approved some changes to the terms of reference of the Committee. The changes were done to align with the RBI Master Directions issued during the financial year 2024-25 on Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated July 30, 2024. The amended terms of reference are mentioned below. The terms of reference of the Committee include: i. To consider the proposal of the Identification Committee for Wilful Defaulters ("Identification Committee") for classifying a borrower /promoters / directors / persons in-charge and responsible for the management of the affairs of the entity/ guarantors, as the case may be, as Wilful Defaulter(s) in line with the extant RBI Directions; ii. To take note of written representation /submission by way of letter by the borrower/ promoters/ directors/ persons in-charge and responsible for the management of the affairs of the entity/ guarantors, as the case may be; iii. To evaluate the representation/submission by the borrower/ promoters/ directors/ person in-charge and responsible for management of the affairs of the entity / guarantors, as the case may be, and seek further details from them, in case Review Committee is unable to reach a conclusion of wilful default; iv. To provide an opportunity for a personal hearing to the borrower/ guarantor/ promoter/ director/ persons in charge and responsible for the management of the affairs of the entity. However, if the opportunity is not availed or if the personal hearing is not attended by them, the Review Committee shall, after assessing the facts or material on record, including written representation, if any, consider the proposal of the Identification Committee and take a decision. v. To pass a reasoned order based on the personal hearing/representation/submission by borrower/ promoters/ directors/ person in-charge of and responsible for the management of the affairs of the entity /guarantors as the case may be, in this regard and communicate it to them; vi. Any person designated as per the Recovery Policy of the Bank to serve reasoned order of Review Committee to the borrower/ promoters / directors/ persons in-charge and responsible for the management of the affairs of the entity /guarantors, as the case may be and the said order must state that this has the approval of the Review Committee and must identify its members. vii. To consider the proposal of the Identification Committee for removal of the names from the list of Wilful Defaulters or otherwise as reported to RBI/ Credit Information Companies/ Central Repository of Information on Large Credits (CRILC), as the case may be and direct accordingly; viii. To consider the proposal of the Identification Committee for filing of complaints or reporting the names of third party like builders, warehouse/ cold storage owners, motor vehicle/ tractor dealers, travel agents, etc. and professionals such as architects, auditors, valuers, chartered accountants, advocates, etc. to National Financial Reporting Authority/Indian Banks Association (IBA)/RBI, as the case may be in line with RBI Directions, that played a vital role in credit sanction/ disbursement, falsification of accounts and were found negligent or deficient in their work or have facilitated the wilful default by the Borrower, were involved in fraud/ wrong doing/ mala fide, etc. and provide them an opportunity of being heard , while following due process which shall be suitably recorded. ix. Carry out any other act as may be stipulated by Reserve Bank of India or any other Regulatory Authority or the Board of Directors from time to time

Senior management

Regulation 16 of the SEBI Listing Regulations defines "senior management" as the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

As on March 31, 2025, there were 23 employees in the category of senior management viz, Mr. Deepak Kumar Gaddhyan, Head - Special Projects, Mr. Jaideep Iyer, Head - Strategy, Mr. Rajagopalan R, Head- Internal Audit, Mr. Deepak Kumar, Chief Risk Officer, Mr. Prakash Gupta, Chief Compliance Officer, Mr. Sunny Uberai, Chief of Staff, Mr. Alok Rastogi, Head- Corporate Centre, Mr. Ravi Pichan, Chief Information Officer & Head - Digital Banking Unit, Mr. Buvanesh Tharashankar, Chief Financial Officer, Mr. Narendra Agrawal, Head - Branch Banking & Retail Liabilities (addition during FY2024-25 being a new appointment), Ms. Niti Arya, Company Secretary, Mr. Bharat Rungta, Head - Wholesale Bank, Mr. Anshul Anil Chandak, Head – Treasury, Mr. Vishal Kukreja, Chief Human Resources Officer, Mr. Abhijit Dinkar Somvanshi, Head - Marketing, Communications & Customer Services, Mr. Bikram Singh Yadav, Head - Credit Cards, Mr. Pushpendra Sharma, Head - Digital Banking Unit, Mr. Kamal Sabhlok, Head - Secured Lending and Microfinance Business, Mr. Durgadas Madhukar Rege, Chief of Internal Vigilance, Mr. Parag Kale, Chief Credit Officer - Retail & Head - Retail Collections (addition during FY2024-25), Mr. Sujit Ghalsasi, Head - Vehicle Finance (addition during FY2024-25), Mr. Prabakaran S, Head - Rural Business, Business Banking and PSL Lending (addition during FY2024-25) and Ms. Lipika Saxena, Chief Credit Officer – Wholesale (addition during FY2024-25).

During the financial year 2024-25, there were five inclusions as highlighted against the names above, two exits which included Mr. Brijesh Mehra, Head- Wholesale Bank and Mr. N Hari Prakash, Head – Risk Control owing to their retirement/completion of term/ employment contract.

Further post the financial year ended 2024-25 and till the date of this report, below changes took place in Senior Management:

There is one inclusion of Mr. Kumar Ashish, Head of Retail Assets and Collections (addition during FY 2025-26).

There are four exclusions which include

- Mr. Durgadas Madhukar Rege, Chief of Internal Vigilance (transitioned into new role during FY 2025-26).
- Mr. Kamal Sabhlok, Head - Secured Lending and Microfinance Business, Mr. Sujit Ghalsasi, Head - Vehicle Finance and Mr. Prabakaran S, Head - Rural Business, Business Banking and PSL Lending, due to change in reporting during FY 2025-26 to Mr. Kumar Ashish, Head of Retail Assets and Collections who would be leading the overall business functions.

There was one exit which included Mr. Sunny Uberai, Chief of Staff during FY 2025-26 owing to conclusion of employment contract.

BOARD LEVEL PERFORMANCE EVALUATION

The performance evaluation of the Board as a whole as well as that of its Committees, Directors (including Independent Directors and Chairman of the Board) is carried out based on the manner/criteria for evaluation/ assessment as laid down by the Nomination and Remuneration Committee.

The performance evaluation of all Directors is done on a confidential basis excluding the concerned Director being evaluated.

The major criteria for evaluation of Board as a whole *inter-alia* covers various assessment parameters which comprises of components under 8 broad heads viz. Structure and composition of Board, Board Culture, Board processes and procedures, Board effectiveness, Board's functioning on financial reporting process, including internal controls, Board and management, Conflict of interest and Compliance and Regulations.

Some of the major parameters on which the Committees were assessed *inter-alia* included the appropriateness of their composition, roles and responsibilities, frequency and duration of meetings and flow of information to the Committees.

Major criteria for evaluation of Chairman *inter-alia* covers conduct of board meetings, ability to elicit inputs from all Board members and steer the discussions to a logical conclusion, accessibility to board members and effectiveness of working with the Board as a

Annexure I

whole and building strong relationships with Board members, encouraging discussion and deliberations on all important matters, and active response to management thinking etc.

Major criteria for evaluation of Directors (including Independent Directors) *inter-alia* covers the various assessment parameters like attendance and participation during the meetings, their active contribution and independent judgement, cohesiveness, discussion/ deliberation on important matters, understanding of the Bank, inputs on providing strategic direction of the Bank etc.

During the financial year ended March 31, 2025, a separate meeting of the Independent Directors was held as required under the provisions of the Companies Act, 2013 and SEBI Listing Regulations to review the performance of the Board, Non-Independent Directors (including Chairman) and the quality, quantity and timeliness of flow of information between the company management and the Board.

For the performance evaluation process for the financial year ended March 31, 2025, as per the criteria approved by the Nomination and Remuneration Committee, questionnaires for assessment of the Board as a Whole, Sub-Committees of the Board of Directors and Individual Directors, were duly circulated to the Directors and the results of the same were placed before the Board. Accordingly, the performance evaluation process for the financial year ended March 31, 2025, has been duly completed as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The re-appointment of a Director (including Non-Executive Directors) is always based on the report of performance evaluation.

APPOINTMENT AND REMUNERATION OF DIRECTORS FOR FINANCIAL YEAR 2024-25

A. Appointment and Remuneration of Whole-time Directors

The appointment and remuneration of whole-time directors i.e. Managing Director & CEO and Executive Director is done with the approval of the Board based on the recommendation of the Nomination and Remuneration Committee as per the applicable provisions of the Companies Act, 2013, read with rules made thereunder and further with the approval of the Reserve Bank of India and Members of the Bank.

The tenure of the office of Whole-time Directors will be for such duration as approved by the Reserve Bank of India. The notice period for the Whole-time Directors, as per the Bank's Policy is three months. No severance fees is paid by the Bank to its Whole-time Directors.

The details of remuneration of Whole-time Directors for Financial Year 2024-25 is as under:

(Amt in ₹)

Particulars of Remuneration	Name of MD/WTD		Total Amount
	Mr. R Subramaniakumar** (Managing Director & CEO)	Mr. Rajeev Ahuja* (Executive Director)	
Gross salary			
a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
Salary (i)	3,13,40,429	2,64,53,073	**5,77,93,502**
Variable Pay-Cash (ii)	1,50,50,000	64,50,000	**2,15,00,000**
Variable Pay-Cash (iii)-Deferrals (as per deferral schedule in line with the Bank's Policy) for FY 2022-2023	26,50,000	19,50,000	**46,00,000**
Variable Pay-Cash (iii)-Deferrals (as per deferral schedule in line with the Bank's Policy) for FY 2021-2022	NA	14,16,667	**14,16,667**
Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (iv)	1,12,788	1,56,774	**2,69,562**
Total – (i + ii + iii + iv)	**4,91,53,217**	**3,64,26,514**	**8,55,79,731**

Ceiling as per the Companies Act, 2013: Refer Note 2 below

Mr. R Subramaniakumar – Managing Director & CEO**

- *The Reserve Bank of India vide its letter dated November 27, 2024 and Members vide postal ballot resolution passed on January 17, 2025 approved the payment of Variable Pay of ₹ 6,02,00,000 (Rupees Six Crore Two Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] for FY 2023-24, and revision in fixed pay (including perquisites) to ₹ 3,22,00,000 per annum (Rupees Three Crore Twenty-Two Lakh) to Mr. R. Subramaniakumar, Managing Director & CEO of the Bank w.e.f. April 1, 2024. Pursuant to the aforesaid approvals, 4,74,530 stock options were granted to Mr. R. Subramaniakumar, Managing Director & CEO with the approval of the Nomination and Remuneration Committee on February 05, 2025 at an Exercise Price of ₹ 166.16/- per option being the latest available closing price on February 4, 2025 i.e. previous trading day prior to the Grant Date on National Stock Exchange of India Limited being the Stock Exchange which recorded the higher trading volume. These options will vest after one year from the date of grant with a percentage of 30%, 30% and 40% at the end of the first, second and third year respectively. The time period for exercising the options will be within a period of five years from the date of vesting subject to other terms and conditions provided in the ESOP 2018.*
- *Value of perquisites u/s 17(2) of the Income-tax Act, 1961 for Mr. R Subramaniakumar, Managing Director & CEO represents the interest earned on the provident fund exceeding ₹ 2.5 lakh (as per taxation rules applicable from FY2021-22, effective from his joining date i.e. June 23, 2022).*

Mr. Rajeev Ahuja – Executive Director*

- *The Reserve Bank of India vide its letter dated November 27, 2024 and Members vide postal ballot resolution passed on January 17, 2025 approved the payment of Variable Pay of ₹ 2,58,00,000 (Rupees Two Crore Fifty Eight Lakh) [comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments)] for FY 2023-24, and revision in fixed pay (including perquisites) to ₹ 2,76,00,000 per annum (Rupees Two Crore Seventy-Six Lakh) to Mr. Rajeev Ahuja, Executive Director of the Bank w.e.f. April 1, 2024. Pursuant to the aforesaid approvals, 2,03,370 stock options were granted to Mr. Rajeev Ahuja, Executive Director with the approval of the Nomination and Remuneration Committee on February 05, 2025 at an Exercise Price of ₹ 166.16/- per option being the latest available closing price on February 4, 2025 i.e. previous trading day prior to the Grant Date on National Stock Exchange of India Limited being the Stock Exchange which recorded the higher trading volume. These options will vest after one year from the date of grant with a percentage of 30%, 30% and 40% at the end of the first, second and third year respectively. The time period for exercising the options will be within a period of five years from the date of vesting subject to other terms and conditions provided in the ESOP 2018.*
- *Value of perquisites u/s 17(2) of the Income-tax Act, 1961 for Mr. Rajeev Ahuja, Executive Director represents the perquisite pertaining to car and the interest on the Provident Fund exceeding ₹ 2.5 Lakh (as per taxation rules applicable from FY2021-22).*

Notes:-

1. *Remuneration as above includes salary, taxable allowances, LTA, value of perquisites incurred by the Bank as per the Income Tax Rules, 1962 and Company's Contribution to Provident Fund.*
2. *The Remuneration paid to Managing Director & CEO and Executive Director is as approved by the Reserve Bank of India and Members of the Bank.*

B. Appointment/Remuneration of Non-Executive Directors (including Independent Directors)

The Board has, on recommendation of the Nomination and Remuneration Committee framed a Policy on Appointment & Compensation to Non-Executive Directors (including Independent Director) and Criteria for evaluation of Board and its Directors ("Policy") which *inter-alia* specifies the criteria for appointment and the remuneration structure of Non-Executive Directors (including Independent Directors) along with criteria for evaluating their performance. The subject Policy was last reviewed and amended by the Board at its meeting held on April 24, 2025. *inter-alia* to incorporate the amendments as prescribed by SEBI to SEBI Listing Regulations.

a) Criteria for identifying persons who are qualified to be appointed as Non-Executive Directors

Section 164 of the Companies Act, 2013 states disqualifications for appointment of any person to become Director of any Company. Any person, who in the opinion of the Board is not disqualified to become a Director, and, possesses the ability, integrity and relevant expertise and experience, can be appointed as Director of the Company. Further, he/she should possess qualifications as mentioned in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Section 10A of the Banking Regulation Act, 1949 states criteria and composition of the Board of Directors of a Bank. The Board while considering the candidature of Non-Executive Director shall also consider the Additional Compliance of the

Annexure I

Banking Regulation Act, 1949 and applicable RBI Guidelines. The Board of the Bank apart from the skillsets as prescribed by the relevant provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India from time to time shall also possess the required behavioral skills, expertise and knowledge as required for the Bank. Further not less than 51% of the Board of the Bank shall consist of Directors, falling under majority sector as per Banking Regulation Act, 1949.

Thus, all Directors of the Bank shall be eminent professionals with outstanding track record and having skillsets/ competencies / special knowledge or practical experience, which aids the Bank to gain insights for strategy formulation and direction setting, thus adding value to its growth objectives and also providing shareholders with a holistic view. It is important that the practice of careful selection shall continue to be adopted in this regard and eminence, professional standing and stature to guide the growth of the Bank in the future should continue to be taken as appropriate criteria for appointment of Non-Executive Director.

The Bank has in place a Board approved Framework detailing the process for induction of new Directors (Framework) which lays down the regulatory provisions pertaining to Eligibility Criteria, provisions relating to age and tenure, additional criteria for appointment of Non-Executive Directors and Wholetime Directors and stipulates the operational process to be followed by the Bank for induction of new Directors to the Board and for appointment / re-appointment of Directors including appointment of Part-time Chairman of the Bank. The Nomination and Remuneration Committee (NRC) while shortlisting the candidates will consider the mix of Executive, Non-Executive and Independent Directors, board diversity with respect to representation on the Board of the mandatory areas of special knowledge/practical experience and also other areas of expertise that would be beneficial to the Bank. Gender diversity in terms of representation of women on the Board would also be a significant factor for consideration. NRC will thus determine the optimum size of the Board which would be commensurate to the size, scale and operations of the Bank. The NRC will assess the shortlisted candidates basis fit and proper credentials and be guided by various parameters prescribed by RBI in this regard. With respect to Independent Directors, NRC will assess the independence based on the requirements of Companies Act, 2013 and SEBI Listing Regulations. Based on the assessment of the above aspects, NRC will make suitable recommendations to the Board.

The appointment of Non–Executive Director shall be basis the recommendations of the Nomination and Remuneration Committee and approval of the Board. The appointment of Non–Executive Director shall also require approval of Shareholders. The approval of shareholders for appointment of Directors shall be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Non-Executive Part Time Chairman can be appointed only with approval of RBI.

b) Structure of Remuneration for Non-Executive Directors

The remuneration of Non–Executive Director would be governed by the provisions of the relevant statutes viz. Banking Regulation Act, 1949 (BR Act), RBI Guidelines issued from time to time and the provisions of the Companies Act, 2013 and rules made thereunder to the extent it is not inconsistent with the provisions of Banking Regulation Act or RBI Guidelines. Based on the modes of remuneration permitted under the above statutes from time to time, the remuneration structure of Non-Executive Directors may include all or any combination of below elements. Where the provisions of these statutes prescribe specific requirements for a Non-Executive Chairman, these have been indicated in the relevant clauses.

Remuneration in the form of Sitting Fees

a) Fees for attending meeting of the Board of Directors (including through video conferencing means) as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and decided at the Meeting of the Board of Directors. The fee for attending meetings of the Board by the Non-Executive Directors shall be INR 1,00,000/- per Board meeting.

b) Fees for attending meetings of Committees of the Board (including through video conferencing means) as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are decided by the Board of Directors, from time to time. The fee structure for attending the meetings of the various Committees by the Non-Executive Director shall be as under:

Sr. No.	Nature of Committee Meeting	Fees (INR)
1.	Audit Committee (ACB), Risk Management Committee (RMC) & Nomination and Remuneration Committee (NRC) Meetings	50,000/-
2.	Other Board Committee Meetings (other than ACB, RMC & NRC)	30,000/-

It shall be noted that no Fees shall be paid to the Non-Executive Directors for attending the Board / Committee Meetings through Audio Call. Further, as per the provisions of the Companies Act, 2013, read with Schedule IV with regards to the Code for Independent Directors, the Independent Directors of the Bank shall hold at least one meeting in a Financial Year, without the attendance of Non-Independent Directors and members of the management. No Sitting fees for such Separate Meeting of Independent Directors shall be paid by the Bank.

Remuneration other than Sitting Fees

c) For Non-Executive Directors (other than Non-Executive Part time Chairman)

The Companies Act, 2013 as well as RBI guidelines provide for the payment of remuneration other than sitting fees to the Non-Executive Director.

The remuneration payable to the Non-Executive Directors, other than Part-time Non-Executive Chairman, would be in accordance with the provisions of the RBI circular on 'Corporate Governance in Banks' dated April 26, 2021 read with RBI Circular bearing Ref. No. RBI/2023-24/121 DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024.

The above RBI Circulars, *inter-alia*, provides that:

- In addition to sitting fees and expenses related to attending meetings of the board and its committees as per extant statutory norms/ practices, the bank may provide for payment of compensation to NEDs in the form of a fixed remuneration commensurate with an individual director's responsibilities and demands on time and which are considered sufficient to attract qualified competent individuals.
- The banks are required to have suitable criteria for granting fixed remuneration to its NEDs, other than the Chair of the Board, in the form of a fixed remuneration within the ceiling limit of ₹ 30 lakh per annum per director, depending upon the size of the bank, experience of the NED (other than Part-time Chairman) and other relevant factors.

The Members at the Annual General Meeting held on August 7, 2024, have approved the aforesaid ceiling of ₹ 30 lakh per annum and the Board shall stipulate the suitable criteria each time the remuneration is being determined and approve the amount of fixed remuneration to be paid to the NED (other than Part-time Chairman) each year within the overall ceiling of ₹ 30 lakh per annum.

d) For the Part Time Non-Executive Chairman

Non-Executive Director acts as a Part Time Chairman of the Bank and shall be entitled to a remuneration as determined by the Board and as may be approved by the Reserve Bank of India.

On determination of the remuneration by the Board for (c) and (d), the Bank will based on the provisions of the Reserve Bank of India, Companies Act, 2013 and SEBI Listing Regulations ensure to seek such other statutory approvals including approval of the Shareholders as may be required for the payment of remuneration other than sitting fees.

e) Reimbursement of actual expenses incurred

Non-Executive Directors are entitled to be paid all travelling, boarding, lodging and all other incidental expenses that they incur for attending to the Bank's meetings, including attending and returning from General Meetings of the Bank or Meetings of the Board of Directors or Committee of Directors.

Annexure I

f) The details of sitting fees and fixed remuneration, if any paid to the Part-time Chairman, Non-Executive Independent Directors and Non-Executive Non-Independent Directors during the Financial Year ended March 31, 2025 are as under:

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Name of Directors								
1	**Non-Executive Independent Directors**	**Mr. Chandan Sinha [2] (Part-time Chairman from August 3, 2024)**	**Ms. Ranjana Agarwal**	**Dr. Somnath Ghosh**	**Mr. Manjeev Singh Puri**	**Dr. Sivakumar Gopalan**	**Mr. Murali Ramakrishnan[3]**	**Mr. Soma Sankara Prasad[4]**	**Mr. Prakash Chandra[5] (erstwhile Part-time Chairman upto August 2, 2024)**	**Mr. Ishan Raina[6]**
	A. Fee for attending board / committee meetings	2,870,000	2,990,000	3,120,000	2,620,000	2,230,000	2,370,000	510,000	1,120,000	530,000
	B. Fixed Remuneration[1]	2,139,344	2,139,344	2,139,344	2,139,344	2,139,344	–	–	–	2,139,344
	C. Others	1,782,740	–	–	–	–	–	–	6,11,507	–
	Total Amount	**6,792,084**	**5,129,344**	**5,259,344**	**4,759,344**	**4,369,344**	**2,370,000**	**510,000**	**1,731,507**	**2,669,344**
2	**Non-Executive Non Independent Directors**	**Ms. Veena Mankar**	**Mr. Gopal Jain**							
	A. Fee for attending board / committee meetings	2,860,000	2,620,000							
	B. Fixed remuneration[1]	2,139,344	2,139,344							
	C. Others	–	–							
	Total Amount	**4,999,344**	**4,759,344**							
	Total of A (Fee for attending board / committee meetings)									**23,840,000**
	Total of B (Fixed remuneration)									**17,114,752**
	Total of C (Others)									**2,394,247**
	Total of A+B+C									**43,348,999**

1 *During FY2024-25, the Non-Executive Directors (other than Non-Executive Part-Time Chairman) in addition to sitting fees for the Board/Committee meetings attended by them were also paid fixed remuneration (pertaining to FY2023-24), considering a ceiling of ₹ 20 lakh p.a. for the period from April 1, 2023 till February 9, 2024 and a ceiling of ₹ 30 lakh p.a for the period from February 10, 2024 till March 31, 2024, this was paid on pro-rata basis for Directors who were on the Board for part of the Year.*

Mr. Vimal Bhandari (DIN: 00001318) who retired at the Annual General Meeting held on August 28, 2023 was paid a fixed remuneration of ₹ 8,19,672/- on a pro-rata basis during FY2024-25.

2 *Pursuant to the approval granted by RBI, Mr. Chandan Sinha (DIN: 06921244), was appointed as a Non-Executive Part-Time Chairman of the Bank for the period from August 3, 2024 till May 20, 2026 at a remuneration of ₹ 27 lakh per annum. The fixed remuneration of ₹ 27 lakh per annum was also approved by the Shareholders vide postal ballot on November 21, 2024. Pursuant to the aforesaid approvals, Mr. Chandan Sinha was paid fixed Remuneration of ₹ 1,782,740 /- on pro-rata basis for the period from August 3, 2024 to March 31, 2025, in his capacity as Part-time Chairman of the Bank.*

Also as explained at sr. no. 1, a fixed remuneration pertaining to FY 2023-24 of ₹ 2,139,344 was paid to Mr. Chandan Sinha during FY 2024-25, in his capacity as Non-Executive Independent Director.

3 *Mr. Murali Ramakrishnan (DIN: 01028298), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. April 11, 2024.*

4 *Mr. Soma Sankara Prasad (DIN: 02966311), was appointed as a Non-Executive Independent Director of the Bank for a period of 4 years w.e.f. January 15, 2025.*

5 *Mr. Prakash Chandra (DIN: 02839303), completed his tenure as Non-Executive Part-time Chairman ("Chairman") and Non-Executive Independent Director of the Bank on August 2, 2024, and ceased to be Chairman and Independent Director of the Bank upon completion of his term. In terms of the remuneration of ₹ 18 lakh per annum as approved by RBI, he was paid Remuneration of ₹ 611,507 /- on pro-rata basis for the period from April 1, 2024, till August 2, 2024.*

6 *Mr. Ishan Raina (DIN: 00151951), Non-Executive Independent Director of the Bank, ceased to be an Independent Director of the Bank, with effect from the close of business hours on April 29, 2024, upon completion of the maximum permissible tenure of 8 (eight) years, under the Banking Regulation Act, 1949.*

The fixed remuneration of Non-Executive Directors for the financial year 2024-25 as approved by the Board is being paid during the financial year 2025-26.

The 'criteria for making payment to Non-Executive Directors' of the Bank is available on the website of the Bank at https://www.rblbank.com/investor-relations.

Further, the Bank did not have any material pecuniary relationship or transactions with its Independent Directors during the year under review except payment of sitting fees, fixed remuneration, reimbursement of expenses for attending the meetings of the Board and its Committees and banking transactions in the ordinary course of business which were on arm's length basis. The succession planning aspects with respect to the Board and key officials of the Bank are included in the respective policies.

CODE OF CONDUCT

The Board of Directors of the Bank had laid down a Code of Ethics and Conduct for Board of Directors and Senior Management. This Code is uploaded on Bank's website at https://www.rblbank.com/investor-relations.

The Board of Directors and Senior Management Personnel have affirmed their compliance with the said Code for the financial year 2024-25. A declaration from Managing Director & Chief Executive Officer confirming the above is annexed to this report.

The Code of Ethics and Conduct for Board of Directors and Senior Management was last reviewed and amended by the Board at its meeting held on April 24, 2025 *inter-alia*, to align the same with the amendments under SEBI Listing Regulations and requirements under RBL Trading Code.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

At the time of appointment of an Independent Director, a formal letter of appointment is given to him/her, which *inter-alia* explains the role, function, duties and responsibilities of an Independent Director of the Bank. The Bank also follows a structured orientation programme wherein it conducts an introductory familiarization program/presentation to make an Independent Director aware of the processes, systems and policies adopted and followed by the Bank.

The Director is provided with the orientation documents including in particular, the Memorandum & Articles of Association of the Bank, Annual Reports for last three financial years, key Board approved Codes & policies including Code of Ethics and Conduct for Directors and Senior Management Personnel, RBL Trading Code, Organization Chart, List of Directors with details, details of Board Committees, Tentative Board/Committee meeting dates for the upcoming year etc. Managing Director & CEO along with key members of Senior management team also have a personal discussion/presentation with the newly appointed Independent Director.

Presentations are made at regular intervals at the Board / Committee Meetings which include updates on performance review, strategy and key regulatory developments including specifically all new Reserve Bank of India / SEBI / MCA Circulars / notifications / guidelines issued from time to time, for more elaborate understanding of applicable regulations and various aspects of business of the Bank. The Bank also arranges for training programs/sessions for Directors, through reputed consulting firms/training institutes, on areas which are helpful to the Board.

Annexure I

The Familiarization programme for Independent Directors of the Bank ensures valuable participation and inputs from them which helps in bringing forth the best practices into the organization and helps in taking informed decisions at the Board level. Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Bank imparted various familiarization programmes for its Directors including Regulatory updates, Business Strategy and changes with respect to the Companies Act, Regulations as notified by the Reserve Bank of India, SEBI Listing Regulations etc. at the Board Meetings.

The details of the Familiarization programmes have been uploaded on the Bank's website at: https://www.rblbank.com/investor-relations.

A CHART OR A MATRIX SETTING OUT THE SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board of Directors have evaluated and identified the core skills / expertise / competencies / special knowledge or practical experience, as required in the context of the Bank's business and sector(s) for it to function effectively. The Board of the Bank, apart from the required behavioral skills and knowledge, duly possess the following skillsets as per the relevant provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India from time to time:

(i) Accountancy,

(ii) Agriculture and Rural Economy,

(iii) Banking,

(iv) Co-operation,

(v) Economics,

(vi) Finance,

(vii) Law,

(viii) Small-Scale Industry,

(ix) Information Technology,

(x) Payment & Settlement Systems,

(xi) Human Resources,

(xii) Risk Management,

(xiii) Business Management,

(xiv) Any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the Bank's business / sectors.

Thus, in line with the above, the Board of the Bank is well structured and comprises of eminent personalities having wide, diverse & practical experience and comprehensive professional credentials, behavioral skill sets, technical skill sets and also Directors having domain knowledge, which helps the Bank to gain insights for strategy formulation and direction setting, thus adding value to its growth objectives.

The details of skills/expertise/competencies available with the Bank and the names of the Directors as on March 31, 2025, possessing such skills/expertise/competencies are detailed as under:

Sr. No	Name of Director	Designation	Skill Set / Expertise / Competencies
1.	Mr. Chandan Sinha	Non-Executive Independent Director (Part-time Chairman)	Banking, Finance, Payment and settlement systems, Financial markets, Information Technology, Risk management, bank board experience, Regulatory supervision, Domain/Industry Specialist and Compliance.
2.	Mr. R. Subramaniakumar	Managing Director & CEO	Commercial Banking & Business Management, Micro, Small Medium Enterprises (MSME), Micro finance banking (FI), Agri & Rural banking & Govt sponsored schemes, Retail banking, Branch Banking, Customer Service, Information Technology and Payment & Settlement Systems, NPA / Collection / Recovery, Banking Operations, Human Resource Management, Information Security and Operational Risk Management, Accountancy, Economics, Finance, Law, Compliance, Audit, Vigilance, Resolution & Restructuring, Non-Banking Finance Company Business Management.
3.	Mr. Rajeev Ahuja	Executive Director	Banking, Economics, Finance, Capital Markets, Treasury, FX, micro-banking & Agriculture, Risk Management, Business Management, Information Technology, Payment & Settlement Systems, Accountancy, Human Resource, Consumer Behavior, Capital Markets and Investor relations.
4.	Ms. Veena Mankar	Non-Executive Non-Independent Director	Banking & Financial Services, including Agriculture & Rural economy and micro-banking, Business Management, Human Resource, Finance for MSMEs, Trade and Structured Finance, Economics, Finance, Entrepreneur and Risk Management.
5.	Ms. Ranjana Agarwal	Non-Executive Independent Director	Accountancy, Audit, Taxation, Finance, Regulatory Affairs, Governance, Succession Planning, Business Valuation and Compliance.
6.	Dr. Somnath Ghosh	Non-Executive Independent Director	Human Resource, Banking, agri-allied services, co-operation – micro banking, Industrial Relations, Organization Design, Institutional Development, Basic accounting and Livelihood finance.
7.	Mr. Manjeev Singh Puri	Non-Executive Independent Director	Economics, (including International Economics), Global economic management including dealing with issues of trade, finance and risk management, General Management, International Politics & Foreign Relations, Business Management, Corporate Law and Human Resource.
8.	Dr. Sivakumar Gopalan	Non-Executive Independent Director	Banking, Information Technology, payment and settlement systems, Information security (Cyber security), Creativity and adaptability
9.	Mr. Gopal Jain	Non- Executive Non-Independent Director	Capital Market, Investor engagement, Investment management, Finance, Economics, Payment and settlement systems, Business management and General Management
10.	Mr. Murali Ramakrishnan	Non-Executive Independent Director	Banking, Risk Management, Business Management, Small Scale Industry, analytical and strategic thinking
11.	Mr. Soma Sankara Prasad	Non-Executive Independent Director	Accountancy, Agriculture and Rural Economy, Banking, Finance, Small Scale Industry, Human Resources, Risk Management, Business Management, Compliance, areas relating to IT, Ethical Judgement and reasoning

Annexure I

GENERAL BODY MEETINGS

Following are the details of general body meetings held during the previous three financial years. In terms of the compliance with relaxations permitted by MCA and SEBI, the 79th Annual General Meeting held on September 21, 2022, 80th Annual General Meeting held on August 28, 2023 and 81st Annual General Meeting held on August 7, 2024 were held through video conferencing, the deemed venue for these meetings was the Registered Office of the Bank.

Sr. No.	Particulars of Meeting	Day and Date	Nature of Special Resolution(s)
1.	79th Annual General Meeting	Wednesday, September 21, 2022	• To approve the appointment of Dr. Sivakumar Gopalan (DIN: 07537575) as Non-Executive Independent Director of the Bank. • To approve issue of Debt Securities on Private Placement basis. • Approval for enhancement of limit for grant of equity stock options under Employees Stock Option Plan 2018 (ESOP 2018/ Plan) to the Eligible employees of the Bank and amendments to ESOP 2018. • Approval for enhancement of limit for grant of equity stock options under Employees Stock Option Plan 2018 (ESOP 2018/ Plan) to the Eligible employees of the Subsidiary(ies) of the Bank and amendments to ESOP 2018.
2.	80th Annual General Meeting	Monday, August 28, 2023	• To approve issue of Debt Securities on Private Placement basis.
3.	81st Annual General Meeting	Wednesday, August 7, 2024	• To consider and approve raising of funds through issuance of equity shares of the Bank by way of a Qualified Institutions Placement ("QIP"). • To approve issue of Debt Securities on Private Placement basis.

Extraordinary General Meetings

No Extraordinary General Meeting was held during the financial year ended March 31, 2025.

POSTAL BALLOT

A. Details of Resolutions passed through Postal Ballot during the Financial Year ended March 31, 2025

During the financial year ended March 31, 2025, Four Postal Ballot Notices were issued by the Bank for seeking the approval of the Members.

The details of the Postal Ballot are as follows:

I Date of Postal Ballot Notice : May 25, 2024
Voting period : Thursday, May 30, 2024 till Friday, June 28, 2024
Date of approval : June 28, 2024
Date of Declaration of Results : June 28, 2024

Sr. No.	Description	Type of Resolution
i)	To approve the appointment of Mr. Murali Ramakrishnan (DIN:01028298) as Non-Executive Independent Director of the Bank, with effect from April 11, 2024	Special Resolution
ii)	To approve the revised ceiling of fixed remuneration payable to Non-Executive Directors (other than Part Time Non-Executive Chairman)	Ordinary Resolution

II Date of Postal Ballot Notice : October 18, 2024
Voting period : Wednesday, October 23, 2024 till Thursday, November 21, 2024
Date of approval : November 21, 2024
Date of Declaration of Results : November 22, 2024

Sr. No.	Description	Type of Resolution
i)	To approve Fixed Remuneration payable to Mr. Chandan Sinha (DIN: 06921244) as Non-Executive Part-time Chairman of the Bank	Ordinary Resolution
ii)	To approve the re-appointment of Ms. Ranjana Agarwal (DIN: 03340032) as Non-Executive Independent Director of the Bank	Special Resolution

III Date of Postal Ballot Notice : December 16, 2024
Voting period : Thursday, December 19, 2024 till Friday, January 17, 2025
Date of approval : January 17, 2025
Date of Declaration of Results : January 18, 2025

Sr. No.	Description	Type of Resolution
i)	To approve Remuneration payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank	Ordinary Resolution
ii)	To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank	Ordinary Resolution

IV Date of Postal Ballot Notice : March 7, 2025
Voting period : Tuesday, March 11, 2025, till Wednesday, April 9, 2025,
Date of approval : April 9, 2025
Date of Declaration of Results : April 9, 2025

Sr. No.	Description	Type of Resolution
i)	To approve the appointment of Mr. Soma Sankara Prasad (DIN: 02966311) as Non-Executive Independent Director of the Bank, with effect from January 15, 2025	Special Resolution
ii)	To approve re-appointment of Mr. R. Subramaniakumar (DIN: 07825083) as the Managing Director & CEO of the Bank for a period of three years with effect from June 23, 2025 to June 22, 2028	Ordinary Resolution

For all the four postal ballots mentioned above, Mr. S N Viswanathan or failing him, Ms. Aparna Gadgil of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, was appointed as the Scrutinizer to conduct the Postal Ballot and Remote E-voting in a fair and transparent manner and the Bank had engaged the services of Central Depository Services (India) Limited as the agency for the purpose of providing e-voting facility.

The details of the Postal Ballot are available on the website of the Bank at https://www.rblbank.com/investor-relations.

Annexure I

Procedure adopted for Postal Ballot:

The Notice of the Postal Ballot dated May 25, 2024, October 18, 2024, December 16, 2024 and March 7, 2025 containing the Resolutions and Explanatory Statement, were emailed on May 29, 2024, October 22, 2024, December 18, 2024 and March 10, 2025, respectively, to those Members whose names appeared on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, May 24, 2024, Tuesday, October 15, 2024, Friday, December 13, 2024 and Friday, February 28, 2025 ("cut-off dates") respectively and were sent only in electronic mode to those Members of the Bank whose e-mail addresses were registered with the Bank or MUFG Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.) (RTA) or the Depository Participant(s). The details of E-Voting Event Number ("EVEN"), User ID and Password were emailed by CDSL to those Members whose e-mail IDs were registered with the Bank/Depository Participant(s). The Notice also specified the procedure for registering the email addresses and obtaining the Notice of Postal ballot and remote e-voting instructions by the Members of the Bank whose email addresses were not registered. The Notice of Postal Ballot(s) were also uploaded on the website of the Bank and that of CDSL and was also filed with the Stock exchanges.

The advertisements for the completion of dispatch of Postal Ballot notices dated May 25, 2024, October 18, 2024, December 16, 2024 and March 7, 2025 were published in the Newspapers viz. Business Standard (English) and Punya Nagari (Marathi) on May 30, 2024, October 23, 2024, December 19, 2024 and March 11, 2025, respectively.

The results of the Postal Ballot were disseminated to the stock exchanges within the stipulated timelines, displayed at the Registered Office and Corporate Office and were also uploaded on the website of the Bank as well as CDSL.

DISCLOSURES

A. Related Party Transactions

All related party transactions that were entered into during the financial year ended March 31, 2025, were in the ordinary course of business and on arm's length basis and accordingly, form AOC-2 is not applicable to the Bank. There were no material Related Party Transactions entered into by the Bank with any related party during the financial year under review. Details of related party transactions as per Accounting Standard 18 ('AS-18') entered into during the financial year ended March 31, 2025, are given in Note No. 13 in Schedule 18, forming part of 'Notes to Accounts'.

The Board of Directors has formulated a Policy on dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Policy was reviewed and amended by the Board at its meeting held on January 15, 2025 and July 18, 2025, respectively, *inter-alia* to align the same with the amendments under SEBI Listing Regulations and to bring in more clarity in the text of the provisions of the Policy. The Policy is available on the Bank's website at https://www.rblbank.com/investor-relations.

B. Details of penalties or strictures imposed on the Bank by the Stock Exchange(s) and/or SEBI and/or any other statutory authorities on matters relating to capital market for last three financial years

During the last three financial years, there were no penalties or strictures imposed on the Bank by the Stock Exchange(s) and/or SEBI and/or any other statutory authorities on matters relating to capital market.

C. Whistle Blower Policy (Vigil Mechanism)

Feedback by employees/associates is increasingly becoming important to ensure better governance standards and transparency in the running of organizations. The Reserve Bank of India has also framed a separate Protected Disclosure Scheme, wherein employees, customers and stakeholders of any bank can lodge a complaint with the Reserve Bank of India on the functioning of a bank.

The Bank has formulated its Whistle Blower Policy in compliance with directions from RBI Guidelines on Introduction of 'Protected Disclosures Scheme for Private Sector and Foreign Banks'. The Bank has established a "Whistle Blower Policy" for better governance and to comply with the provisions of Section 177 of the Companies Act, 2013 as well as SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. This Policy is applicable to all employees and Directors of the Bank, and also to third parties such as suppliers, contractors and vendors, of the Bank. This policy covers malpractices and events which have taken place / suspected to have taken place involving, but not limited to:

- Abuse of authority
- Breach of contract
- Manipulation of Bank data/records
- Financial or compliance irregularities, including fraud, or suspected fraud
- Criminal offence having repercussions on the Bank or its reputation
- Pilfering of confidential/proprietary information
- Deliberate violation of law/regulation
- Misappropriation or misuse of Bank funds/assets
- Breach of employee Code of Conduct or Rules
- Graft/ Bribery/ Corruption
- Leak of Unpublished Sensitive Information (UPSI) or Suspected Leak of UPSI
- Any other unethical, imprudent deed/behavior

Further, this policy also accords protection to whistle blower raising a genuine concern from unfair treatment and the Bank, as a policy condemns any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against Whistle Blower. The Policy also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. No personnel have been denied access to the Audit Committee.

The Whistle Blower Policy was last reviewed and amended by the Board at its meeting held on April 24, 2025, *inter-alia* to include certain procedural aspects. The aforesaid policy is available on website of the Bank at https://www.rblbank.com/investor-relations.

D. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Bank has complied with all mandatory requirements of Corporate Governance Report of Paras (2) to (10) mentioned in Part 'C' of Schedule V, Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, to the extent applicable to the Bank.

Mr. S. N. Vishwanathan, of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, has certified that the Bank has complied with the conditions of the Corporate Governance as stipulated under SEBI Listing Regulations. The said certificate forms part of this Annual Report as **Annexure IA** to the Directors' Report.

As regards the non-mandatory requirements as specified in Regulation 27(1) of the SEBI Listing Regulations,

(a) The Bank has separate posts of Chairperson of the Bank and Managing Director & CEO. The Bank provides all the necessary administrative assistance to the Non-Executive Part Time Chairman of the Bank as required for performance of his duties.

(b) There are no audit qualifications in the Bank's financial statements by the Statutory Auditors or qualification or adverse remark by the Secretarial Auditor in the Secretarial Audit Report for the financial year 2024-25. The Bank wishes to continue in the regime of unqualified financial statements as well as unqualified Secretarial Audit Report.

(c) The Bank has an internal audit department which is headed by a senior official, who directly reports to the Audit Committee of the Board.

Annexure I

E. Subsidiary Companies

During the financial year ended March 31, 2025, the Bank has one unlisted wholly owned Subsidiary namely, RBL Finserve Limited which does not qualify to be a material subsidiary as the turnover or net worth of RBL Finserve Limited does not exceed ten percent of the consolidated turnover or net worth respectively, of the Bank and its wholly owned subsidiary in the immediately preceding accounting year, as per the provisions of the SEBI Listing Regulations. The details of the activities carried out by the wholly owned subsidiary of the Bank during the financial year ended March 31, 2025 are provided in the Director's Report.

The Bank ensures compliance with the requirements as listed under Regulation 24 of the SEBI Listing Regulations in respect of its unlisted wholly owned subsidiary including review by the Audit Committee & Board of Directors of the Bank of financial statements, in particular, the investments, if any made by the wholly owned subsidiary. The minutes of the Board of the wholly owned subsidiary alongwith the statement of all significant transactions and arrangements entered into by the wholly owned subsidiary, if any are placed before the Audit Committee and Board of the Bank on quarterly basis.

In compliance with the provisions of the SEBI Listing Regulations, the Bank had formulated a Board approved Policy for Determining Material Subsidiaries.

The Board at its meeting held on January 15, 2025 approved the amendments to the Policy for Determining Material Subsidiaries to align the same with amendments to the SEBI Listing Regulations and further reviewed the Policy at its meeting held on April 24, 2025.

The latest policy is available on website of the Bank at https://www.rblbank.com/investor-relations.

F. Disclosure of commodity price risks and commodity hedging activities

The Bank has not undertaken any commodity price risk during the financial year ended March 31, 2025. The Bank has undertaken all commodity transactions on back to back basis.

G. Fees paid to Statutory Auditors

The total fees incurred by the Bank and its subsidiary, on a consolidated basis, for the services rendered by the statutory auditors i.e. M/s CNK & Associates LLP, M/s G. M. Kapadia & Co and M/s KKC & Associates LLP and their affiliated entities is as below:

Particulars	FY 2024-25
	Total in Cr [1] (₹)
Audit fees (Including Statutory Certifications)	2.33
Others	0.44
Reimbursement of Expenses	0.12
Total	**2.89**

[1] *GST expenses are excluded*

H. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Bank has zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in the Bank. The Bank has formulated Policy on the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. As a part of Anti Sexual Harassment initiatives, the Bank created a mandatory e-learning module for all the employees called "Prevention of Sexual Harassment (POSH)".

The disclosure in respect of complaints filed (i.e. received & pertinent to POSH related matters) including details of cases pending for more than ninety days under the said Policy during the financial year ended March 31, 2025 are as under:

a. Number of complaints of sexual harassment received/filed in the year - 9

b. Number of complaints disposed off during the year - 8

c. Number of cases pending for more than ninety days – 1*

d. Number of complaints pending as on end of the financial year: 1

Note:

**The Respondent in this case was absconding from duty and not reachable. While efforts to communicate with the Respondent continued, the Complainant had already advised the Bank to resolve the administrative issues in a preliminary meeting with her. POSH Internal Complaints Committee, therefore deliberated the matter, and on 30th April 2025, a communication was sent to the Complainant providing a comprehensive update on action taken on all issues listed by her (including termination of services of the Respondent and other banking service related grievances). Despite the passage of 6 weeks i.e., reasonable time period for a response, no further communication was received from the Complainant. Therefore, the matter was considered as closed as of 30th April, 2025 which was day 97 from date of complaint.*

I. Certificate on Directors not being disqualified or debarred

The Bank has obtained a certificate from a Company Secretary in practice that none of the Directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The said Certificate is forming part of this Report as **Annexure IB**.

J. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations

During the financial year ended March 31, 2025, there were no funds raised by the Bank through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations.

K. Secretarial Audit for the Financial Year 2024-25

M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, was appointed as the Secretarial Auditor to conduct Secretarial Audit of the Bank for the financial year ended March 31, 2025 as per the provisions of the Companies Act, 2013, for carrying out an independent assessment of the compliance of the Companies Act, 2013, the SEBI Listing Regulations and Secretarial Standards as part of the secretarial audit.

The Secretarial Audit Report forms part of this Annual Report as an **Annexure II** to the Directors' Report.

L. Secretarial Compliance Report for the financial year 2024-25

Pursuant to Regulation 24A of SEBI Listing Regulations read with SEBI Master Circular dated November 11, 2024 the format of Annual Secretarial compliance report has been prescribed. The stock exchanges had introduced the facility of filing the Annual Secretarial Compliance Report in XBRL mode under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Pursuant to the above, Mr. S N Viswanathan, of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, had carried out the Secretarial Compliance Audit of the Bank for the financial year ended March 31, 2025 and provided the Annual Secretarial Compliance Report for Financial year ended March 31, 2025 which was submitted to the stock exchanges by the Bank, within the stipulated timelines.

Annexure I

M. Policy for Determination of Materiality of Information / Event(s)

The Bank has in place a Board approved Policy for Determination of Materiality of Information/ Event(s), formulated in accordance with the provisions of the SEBI Listing Regulations, to determine the events and information which are material in nature and are required to be disclosed to the stock exchanges.

The Board at its meetings held on January 15, 2025 and April 24, 2025, respectively, reviewed and approved the amendments to the Policy for Determination of Materiality of Information / Event(s) *inter-alia* to align the same with the amendments prescribed under SEBI Listing Regulations and to incorporate reference to industry standards framed by Industry Standard Forum in consultation with SEBI.

The latest Policy is available on the website of the Bank at https://www.rblbank.com/investor-relations.

N. Code of Conduct for Prohibition of Insider Trading

The Bank has in place a Board approved RBL Trading Code formulated in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations), as amended from time to time, which lays down the process of dealing with unpublished price sensitive information, trading in securities of the Bank by the Designated persons and the connected persons and to regulate, monitor and report trading by the Designated Persons or connected person.

The Board at its meeting held on January 15, 2025 and July 18, 2025, respectively, reviewed and approved amendments to the RBL Trading Code *inter-alia*, for aligning it with amendments prescribed under SEBI PIT Regulations, strengthening of process and other marginal alterations in terms of bringing more clarity in the text & in view of aligning with the organization structure.

O. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Bank has in place a Board approved Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time which lays down the practices and procedures for fair disclosure of Unpublished Price Sensitive Information that could impact the price discovery in market for the securities of the Bank.

The Board at its meeting held on April 24, 2025, reviewed and approved amendments to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information *inter-alia* to align the same with the amendments prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015 and to synchronize the reference to the Policy for Determination of Materiality of Information/Events.

The latest Code is available on the website of the Bank at https://www.rblbank.com/investor-relations.

P. CEO/CFO Certificate

Pursuant to the provisions of Regulation 33(2)(a) read with Regulation 17(8) of the SEBI Listing Regulations, the certificate issued by Managing Director & CEO and Chief Financial Officer of the Bank on the financial statements for the financial year ended March 31, 2025 was placed before the Board of Directors at its meeting held on April 25, 2025.

The certificate is forming part of this Report as an **Annexure IC**.

Q. Separate Meeting with Credit Rating Agencies

In compliance with the provisions of SEBI Circular No. SEBI/HO/ MIRSD/CRADT/CIR/P/2019/121 dated November 4, 2019, the Members of the Audit Committee interact with the Credit Rating Agencies ("CRAs") on annual basis. During financial year ended March 31, 2025, representatives of ICRA Limited and CARE Ratings Limited interacted with the Audit Committee members at the meeting of Audit Committee held on March 20, 2025 to *inter-alia* discuss matters including related party transactions, internal financial controls and other material matters of the Bank.

R. Agreements binding listed entities

During FY 2024-25, the Bank has not been informed of any agreement under Regulation 30A (1) read with clause 5A of Paragraph A of Part A of Schedule III of the SEBI Listing Regulations. Accordingly, there is no requirement for disclosing the same.

MEANS OF COMMUNICATION

The primary source of information to the Members of the Bank, customers, analyst and to the public at large is through the website of the Bank i.e. https://www.rblbank.com/investor-relations. The Bank maintains a functional website and disseminates all the information to the stock exchanges and on its website as required under the SEBI Listing Regulations.

The Bank has provided adequate and timely information to its Members, *inter-alia* through the following means:

- The quarterly, half-yearly and annual financial results are communicated through Press Release and newspapers advertisement in prominent national and regional newspapers such as Business Standard and Lokmat, in the format as prescribed under SEBI Listing Regulations.
- The Bank also organizes a meeting/ call with the institutional investors and financial analysts to address their queries on the financials etc. The transcripts / presentations/ recordings of the same are also uploaded on the Bank's website.
- The financial results, official news releases and presentations are also displayed on the website of the Bank i.e. https://www.rblbank.com/investor-relations under 'Financials' tab.
- The Bank also publishes its Balance Sheet and Profit and Loss Account together with the Auditors' Report in newspaper(s) as required in terms of Section 31 of the Banking Regulation Act, 1949 and Rule 15 of the Banking Regulation (Companies) Rules, 1949.
- The Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 pertaining to holding of general meetings / conducting postal ballot process through voting by electronic means ("remote e-voting") (collectively referred to as "MCA Circulars") has permitted companies to hold Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till September 30, 2025. In accordance with the MCA circulars and circulars issued by the Securities and Exchange Board of India (SEBI) from time to time including the circular dated October 3, 2024, the Annual Report for financial year ended March 31, 2025 along with the Notice of the 82nd Annual General Meeting is being sent to the Members of the Bank only by email. A letter providing the web-link including the exact path, where complete details of the Annual Report is available will be sent to the Shareholders who have not registered their email address.

GENERAL INFORMATION

Day, Date, Time of the Annual General Meeting	Friday, September 26, 2025 at 11:30 a.m., through video conferencing ("VC") or other audio-visual means ("OAVM")
Financial Year	April 1, 2024 to March 31, 2025
Day and Date of Record date	Tuesday, September 9, 2025
Dividend Payment Date	The dividend of ₹ 1/- per Equity (Ordinary) Share of face value of ₹ 10/- each, if approved by the Members at the ensuing AGM, will be paid on or before October 25, 2025 to the Members of the Bank holding equity shares as on the record date. In terms of Regulation 12 of the SEBI Listing Regulations, the Bank will use the electronic clearing services, direct credit, real time gross settlement, national electronic funds transfer etc for making payment of dividend. Members holding shares in electronic mode are requested to update their bank account details with their Depository Participant and Members holding shares in physical mode are requested to update their bank details with the Registrar & Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.) at the address or email as mentioned further below.

Annexure I

	SEBI vide its various circulars further consolidated in Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, has made it mandatory for all holders of physical securities in listed companies to furnish PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers. The security holder(s) whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN and KYC details and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024. For the folios where the above details are not updated, Dividend shall be kept in the unpaid dividend account and be paid electronically only upon furnishing the PAN and KYC details. Members are requested to update their Bank Account details, other KYC details & Contact Information in order to avoid transfer of Dividend and corresponding shares to IEPF.
Listing on Stock Exchanges	1. National Stock Exchange of India Limited Exchange Plaza, Plot no. C-1, Block-G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. 2. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. The Listing Fees for financial year 2024-25 have been paid to the aforesaid Stock Exchanges.
Stock Code	BSE: 540065 NSE: RBLBANK
ISIN Number	INE976G01028
Registrar and Transfer Agents	**MUFG Intime India Private Limited** (formerly known as Link Intime India Pvt. Ltd.) The name of the Registrar and Transfer Agent changed from 'Link Intime India Private Limited' to 'MUFG Intime India Private Limited' with effect from December 31, 2024. C – 101, 247 Park, 1st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel No. 022 – 49186270 Fax No. 022- 49186060 Email ID : rnt.helpdesk@in.mpms.mufg.com
Share Transfer System	Pursuant to the provisions of SEBI Listing Regulations, transfer of shares of listed companies as well as other service requests pertaining to transmission, transposition, sub-division, renewal or issue of duplicate share certificate shall be processed only in dematerialized form. On receipt of such requests, RTA will verify and process the requests and issue a letter of confirmation which will enable the shareholders to dematerialize the shares. The details of Share Transfer, Transmission, Name deletion, issue of duplicate certificate were being reviewed by Stakeholders' Relationship Committee (SRC) and Board, pursuant to the amendments notified in the SEBI Listing Regulations on December 12, 2024, the requirement of reporting the details of transfer of shares to the Board (including SRC) has been omitted. Requests for issuance of duplicate share certificate continue to be approved by SRC as per the process laid down by Companies Act/ SEBI Listing Regulations. Considering that dematerialization has been made mandatory, shareholders of the Bank holding share in physical form are required to take necessary steps to dematerialize their shareholding.
Dematerialization of shares and liquidity	As on March 31, 2025, 99.55% of share capital of the Bank was held in dematerialized form viz. 70.38% with NSDL and 29.17% with CDSL and 0.45% shares were being held in physical form.
Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The Bank does not have any Outstanding GDRs / ADRs / Warrants or any other Convertible instrument as on date.
Commodity price risk or foreign exchange risk and hedging activities	The information on the Commodity price risk or foreign exchange risk and hedging activities is explained in this report.
Plant Locations	As the Bank is engaged in the business of banking/financial services, there is no plant location.
Debenture Trustees	Not Applicable. The Bank does not have any outstanding NCDs as on March 31, 2025.
Address for correspondence/ Address of Compliance Officer	**MUFG Intime India Private Limited** (erstwhile known as Link Intime India Pvt. Ltd.) Unit: RBL Bank Limited C – 101, 247 Park, 1st Floor, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel No. 022 – 49186270 Fax No. 022- 49186060 Email ID: rnt.helpdesk@in.mpms.mufg.com Company Secretary & Compliance Officer **RBL Bank Limited** One World Center, 6th Floor, Tower 2B, 841, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 Tel No.: 022 – 43020600 Email ID: investorgrievances@rblbank.com
Ratings	The Credit Rating for the Basel III Tier II Bonds, Certificate of Deposits, short term deposit programme and Fixed Deposit programme of the Bank are provided in the Directors' Report.

Distribution of the shareholding as on March 31, 2025

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Share-holding
1-1000	4,33,017	93.20	5,46,59,813	8.99
1001-2000	15,060	3.24	2,18,67,937	3.60
2001-3000	5,916	1.27	1,49,02,978	2.45
3001-4000	2,390	0.51	84,86,413	1.40
4001-5000	1,957	0.42	91,35,802	1.50
5001-10000	3,152	0.68	2,29,20,249	3.77
10001 & above	3,116	0.67	47,59,02,867	78.29
Total	**4,64,608**	**100.00**	**60,78,76,059**	**100.00**

Top 10 Shareholders as on March 31, 2025

Sr. No.	Names	No. of Shares held	% of Share-holding
1	Quant Mutual Fund	4,04,43,784	6.65
2	British International Investment Plc	2,31,98,729	3.82
3	Mahindra & Mahindra Limited	2,11,43,000	3.48
4	Nippon Life India Trustee Ltd	1,89,14,553	3.11
5	Asia Capital Financial Opportunities Pte Ltd	90,84,475	1.49
6	Gaja Capital Fund II Limited	80,50,847	1.32
7	Unitbhai Shantilal Mehta	78,10,000	1.28
8	D S Trust	76,54,936	1.26
9	Zerodha Broking	75,53,944	1.24
10	Life Insurance Corporation of India	72,50,297	1.19

Annexure I

Shareholding Pattern as on March 31, 2025

Category	No. of shares	% of Share-holding
Promoter & Promoter Group	–	–
Public		
Mutual Funds	9,28,08,626	15.27
Alternate Investment Funds	99,75,494	1.64
Foreign Portfolio Investors	8,77,24,932	14.43
Financial Institutions/ Banks	52,20,000	0.86
Insurance Companies	1,82,36,771	3.00
Sovereign Wealth Funds	21,74,781	0.36
NBFCs registered with RBI	1,11,000	0.02
Central Government / President of India	3,15,365	0.05
Bodies Corporate	6,91,95,376	11.38
Foreign Companies	4,47,03,068	7.35
Individual members holding nominal share capital up to ₹ 2 lakh.	13,46,68,045	22.15
Individual members holding nominal share capital in excess of ₹ 2 lakh.	10,03,71,369	16.51
NRI	1,08,09,237	1.78
Investor Education and Protection Fund (IEPF)	2,35,247	0.04
Others	3,13,26,748	5.15
Total	**60,78,76,059**	**100.00**

Transfer of unclaimed dividend and shares to Investor Education & Protection Fund (IEPF)

As per the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the Bank is statutorily required to transfer to the Investor Education & Protection Fund (IEPF), all dividends remaining unclaimed for a period of seven (7) consecutive years.

During the financial year ended March 31, 2025, unclaimed dividend (interim dividend) of ₹ 20,79,364/- pertaining to Financial Year 2016-17, remaining unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account(s) of the Bank has been duly transferred to the IEPF Account on September 27, 2024 and 35,067 equity shares in respect of which the dividend has not been claimed for seven consecutive years have also been transferred to the designated demat account of the IEPF Authority on October 02, 2024. The unclaimed dividend and the equity shares transferred to IEPF can be claimed by the Members by making an application in the prescribed form available on the website of IEPF i.e. www.iepf.gov.in. The details of Nodal Officer / Deputy Nodal Officer appointed under the provisions of IEPF are available on the website of the Bank at https://www.rblbank.com/investor-relations.

As per the provisions of the Companies Act 2013, read with the relevant rules made thereunder, the voting rights on shares transferred to the IEPF Account shall remain frozen until the rightful owner claims the shares.

The details of unclaimed dividends for the financial year ended 2018 onwards and the last date for claiming such dividends are given below:

Financial Year Ended	Date of declaration of dividend	Last date for claiming unpaid/unclaimed dividend
2017-18	August 3, 2018	September 5, 2025
2018-19	July 9, 2019	August 13, 2026
2019-20	March 17, 2020	April 21, 2027
2022-23	August 28, 2023	September 29, 2030
2023-24	August 07, 2024	September 05, 2031

Members who have not yet encashed their dividend warrant(s) for the financial year ended March 31, 2018 and/or subsequent years are requested to submit their claims and update their Bank account details, other KYC details & Contact Information to the Registrar and Transfer Agent of the Bank without any delay to avoid transfer of Dividend & Shares to IEPF. The equity shares in respect of which the dividend has not been claimed for 7 consecutive years shall also be transferred to the designated demat account of the IEPF authority.

SHARE SUSPENSE ACCOUNT

The Bank does not have any equity shares in the demat suspense account as on March 31, 2025.

COMPLIANCE WITH THE CODE OF ETHICS AND CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

I confirm that all the Directors and members of the Senior Management have affirmed compliance with Code of Ethics and Conduct for Board of Directors and Senior Management of the Bank.

Sd/-

R Subramaniakumar
Managing Director & CEO

Place: Mumbai
Date : August 29, 2025

Annexure IA

CORPORATE GOVERNANCE CERTIFICATE

[Pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
RBL Bank Limited
CIN L65191PN1943PLC007308
1st Lane, Shahupuri,
Kolhapur – 416001

1. Background

We have been approached by **RBL Bank Limited** ("the Bank") to examine the compliance with the conditions of Corporate Governance by the Bank, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, for the financial year ended on **31st March 2025**.

2. Management's Responsibility

The Compliance of conditions of Corporate Governance stipulated in the SEBI Listing Regulations is the responsibility of the management of the Bank. The management shall devise adequate systems, internal controls and processes to monitor and ensure compliance of the same.

3. Our Responsibility

Our responsibility is limited to conduct an examination of the systems, internal controls and processes adopted by the Bank and implementation thereof to monitor and ensure with the conditions of Corporate Governance and report thereon.

4. Methodology

4.1. In order to conduct our examination, we were provided with the relevant documents and information including explanations, wherever required.

4.2. Our examination was conducted in a manner which provided us with a reasonable basis for evaluating the systems, internal controls and processes adopted by the Bank to monitor and ensure compliance with the conditions of Corporate Governance and to certify thereon.

5. Opinion

Based on our examination as aforesaid, the information, explanations and representations provided by the management, we certify that, the Bank has complied with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations, for the Financial Year ended **31st March 2025**.

6. Disclaimer

6.1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.

6.2. This report is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Viswanathan
Managing Partner
FCS: 13685 | COP No.: 24335
ICSI UDIN: F013685G001078925

29th August, 2025 | Thane

Annexure IB

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
RBL Bank Limited
CIN: L65191PN1943PLC007308
1st Lane, Shahupuri
Kolhapur - 416001,

We have examined the following documents:

i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');

ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of **RBL Bank Limited** ('the Bank') bearing CIN: L65191PN1943PLC007308 and having its Registered Office at 1st Lane, Shahupuri, Kolhapur - 416001 to the Board of Directors of the Bank ('the Board') for the **Financial Year ended 31st March 2025** and **Financial Year ending 31st March 2026** and relevant registers, records, forms and returns maintained by the Bank and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Bank, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Bank, as listed hereunder for the Financial Year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of the Bank by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Director Identification Number (DIN)	Original Date of Appointment as per MCA records	Date of cessation
1.	Mr. Prakash Chandra	02839303	25/01/2016	02/08/2024
2.	Mr. R. Subramaniakumar	07825083	23/06/2022	–
3.	Mr. Rajeev Ahuja	00003545	21/02/2017	–
4.	Mr. Ishan Raina	00151951	30/04/2016	29/04/2024
5.	Ms. Veena Mankar	00004168	22/10/2019	–
6.	Ms. Ranjana Agarwal	03340032	30/11/2019	–
7.	Mr. Chandan Sinha	06921244	21/05/2021	–
8.	Mr. Manjeev Singh Puri	09166794	21/05/2021	–
9.	Dr. Somnath Ghosh	00401253	07/12/2020	–
10.	Dr. Sivakumar Gopalan	07537575	22/08/2022	–
11.	Mr. Gopal Jain	00032308	22/08/2022	–
12.	Mr. Murali Ramakrishnan	01028298	11/04/2024	–
13.	Mr. Soma Sankara Prasad	02966311	15/01/2025	–

Annexure IB

This Certificate is neither an assurance as to the future viability of the Bank nor of the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

This Certificate has been issued at the request of the Bank to make disclosure in its Corporate Governance Report of the Financial Year ended 31st March, 2025.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries
ICSI Unique Code P1991MH040400
Peer Review Cert. No. 5218/2023

S. N. Viswanathan
Managing Partner
FCS: 13685 | COP No.: 24335
ICSI UDIN: F013685G001079024

29th August, 2025 | Thane

Annexure IC

CEO/CFO CERTIFICATION

The Board of Directors
RBL Bank Limited

Compliance Certificate as required under Regulation 33(2)(a) read with Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, R. Subramaniakumar, Managing Director & CEO and Buvanesh Tharashankar, Chief Financial Officer of RBL Bank Limited (hereinafter "the Bank") hereby certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2025, and that to the best of our knowledge and belief:

  (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (ii) these statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violative of the Bank's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee, wherever applicable:

  (i) significant changes in internal control over financial reporting during the year;

  (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

  (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

Sd/-
Buvanesh Tharashankar
Chief Financial Officer

Sd/-
R. Subramaniakumar
Managing Director & CEO

Place: Mumbai
Date: April 25, 2025

Annexure II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
RBL Bank Limited
CIN: L65191PN1943PLC007308
1st Lane , Shahupuri,
Kolhapur - 416001.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RBL Bank Limited** (hereinafter called 'the Bank'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Bank has, during the audit period covering the Financial Year ended **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank for the Financial Year ended **31st March, 2025** according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **to the extent applicable**;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not Applicable as no reportable event during the year under review**;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client – **Not applicable as the Bank is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**;

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not applicable as the Bank has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review**;

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable as the Bank has not bought back/proposed to buy back any of its securities during the financial year under review**;

h. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable as no reportable event during the financial year under review**;

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. The management has identified and confirmed the following laws as specifically applicable to the Bank:

1. The Banking Regulation Act, 1949 and Rules, Notifications, Circulars and Guidance issued by the Reserve Bank of India from time to time;
2. The Reserve Bank of India (RBI) Act, 1934;
3. Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002;
4. The Prevention of Money-Laundering Act (PMLA), 2002 and The Prevention of Money-Laundering (Maintenance of Records, etc) Rules, 2005;
5. The Payment and Settlement Systems Act, 2007;
6. The Negotiable Instruments Act, 1881.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) Listing Agreements entered into with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:

- The Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors pertaining to the schedule of the Board/Committee Meetings and agenda & detailed notes on agenda were sent atleast seven days in advance except where consent of Directors was received for circulation of the notice, Agenda and notes on Agenda less than seven days before the meeting.
- A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committee meetings were carried with requisite majority.

We further report that based on the review of the compliance mechanism established by the Bank and on the basis of Compliance Certificate(s) issued by Managing Director & CEO, Executive Director, Company Secretary and Chief Compliance Officer, based on certificates received from various head of departments / verticals and functional heads and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the Bank has systems and processes in place and is taking efforts to further strengthen them so as to make them commensurate with the size and operations of the Bank, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines. As informed, the Bank has duly responded to the actions initiated by the Regulators, including payment of penalties levied, wherever applicable.

During the Audit period the following events/ actions having a major bearing on Bank's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards referred to above have taken place:

- The Bank has, pursuant to approval received from Members at the 81st Annual General Meeting held on 7th August 2024, increased the Authorised Capital of the Bank from ₹ 700,00,00,000 (Rupees Seven Hundred Crore only) to ₹ 1000,00,00,000 (Rupees One Thousand Crore only) ranking *pari-passu* with the existing equity shares of the Bank, as also altering the Capital Clause of the Memorandum of Association(MOA) of the Bank to reflect the increased Authorised Capital. The Reserve Bank of India vide its letter dated 23rd July 2024, has taken on record above amendment to MOA, by way of alteration to the Capital Clause ;
- The Members have at the 81st Annual General Meeting held on 7th August 2024 :-

  i) authorised the Board to borrow/raise funds denominated in Indian rupees or any other permitted foreign currency by issuance of debt securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments, notes and Tier II Capital Bonds or such other debt securities, in domestic and/or overseas market as may be permitted under RBI guidelines from time to time, on private placement basis, for a period of one year from the date of passing of this resolution, in one or more tranches of an amount not exceeding ₹ 3000 Crore (Rupees Three Thousand Crore only), within the overall borrowing limits of the Bank.

  ii) authorised the Board to create, offer, issue and allot such number of Equity Shares for cash, such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹ 3,500 Crore (Rupees Three Thousand Five Hundred Crore only), inclusive of such

Annexure II

premium as maybe fixed on the Equity Shares, to be subscribed to by qualified institutional buyers, by way of private placement through one or more qualified institutions placement ("QIP"), by way of one or more issuances of Equity Shares .

The Report is to be read with our letter of even date which is annexed as **Annexure – A** hereto and forms an integral part of this report.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Viswanathan
Managing Partner
FCS: 13685 | COP No.: 24335
ICSI UDIN: F013685G001078694

29th August, 2025 | Thane

ANNEXURE A

To,
The Members,
RBL Bank Limited
CIN: L65191PN1943PLC007308
1st Lane, Shahupuri,
Kolhapur - 416001,

Our Secretarial Audit Report for the Financial Year ended **31st March, 2025** of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Bank to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Bank with respect to secretarial compliances.

3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.

4. We believe that audit evidence and information obtained from the Bank's management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or Records, in relation to Secretarial Audit, maintained by the Bank, are free from misstatement.

6. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Viswanathan
Partner
FCS: 13685 | COP No.: 24335
ICSI UDIN: F013685G001078694

29th August, 2025 | Thane

Annexure III

FY24-25 ANNUAL CSR REPORT

1. Brief outline on CSR Policy of the Bank:

The Bank's CSR policy has been framed in accordance with Section 135 of the Companies Act 2013 and the rules framed thereunder. It also takes into account the amendments and the guidelines issued by the Ministry of Corporate Affairs ("MCA") and any other competent authority from time to time.

The Policy encompasses RBL Bank's philosophy for discharging its responsibility as a responsible corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of the community at large. The policy applies to CSR programs and activities undertaken/sponsored by the Bank, executed either as direct implementation or through any other trust/society or implementation agency.

The Bank does this together with like-minded partners from public and private sectors and with the commitment of its own highly skilled workforce. It encourages its employees to volunteer and support CSR programs.

Vision, Mission & Objectives of RBL Bank's CSR Policy:

Through its CSR projects, the Bank aims to promote inclusive development and sustained growth in fulfilment of its role as a Socially Responsible Corporate. The Bank has defined its Vision & Mission for CSR in alignment with the Mission Statement of the Bank as below:

CSR Vision & Mission:

- The CSR Vision is to be the most admired, compassionate, and respected organization delivering value to all stakeholders through equitable and inclusive growth.

- The CSR Mission is to deliver and promote inclusive growth in the country through various focused initiatives in H.E. LO i.e., Health Education and Livelihood opportunity to catalyse growth and reduce social inequalities.

2. Composition of CSR Committee:

Two CSR Committee meetings were held during the year on June 27, 2024 and March 7, 2025.

The composition of CSR Committee as on March 31, 2025 is as below:

Sr. No.	Name of Director	Designation/Nature of Directorship	No. of meeting of CSR committee attended during the year
1	Mr. Chandan Sinha [a]	Chairman	1
2	Mr. R Subramaniakumar	Member	2
3	Mr. Rajeev Ahuja	Member	2
4	Ms. Ranjana Agarwal	Member	2
5	Dr. Somnath Ghosh [b]	Member	2
6	Mr. Prakash Chandra [c]	Chairman	1

Note:

a Mr. Chandan Sinha was inducted as a Member and the Chairman of the Committee w.e.f. August 8, 2024.

b Dr. Somnath Ghosh was inducted as a Member of the Committee w.e.f. May 29, 2024

c Mr. Prakash Chandra ceased to be Member and Chairman of the Committee consequent to the completion of his term as a Part-Time Chairman and Non-Executive Independent Director of the Bank, on August 2, 2024.

d Mr. Ishan Raina ceased to be the member of the Committee consequent to completion of his term as a Non-Executive Independent Director of the Bank on April 29, 2024.

Annexure III

3. Provide the web-link(s) where composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

https://www.rblbank.com/social-responsibility/compliance

4. Provide the executive summary along with web link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule8, if applicable.

RBL Bank has been at the forefront of CSR and has been instrumental in creating positive social impact for communities it partners with through inclusive development. The Bank undertakes socially meaningful programs for the welfare and development of the economically weaker communities at large aligning with the nation's Sustainable Development Goals, addressing the socio - economic development needs. Receiving adequate and timely support from its implementing partners the Bank has worked extensively on a range of projects with a vision of creating a lasting positive impact on society. The Bank envisions and extends support to causes primarily around Health, Education, and Livelihood with an objective to create sustainable communities being a core strategy at the Bank.

This year for the purpose of Impact Assessment the Bank has engaged two external agencies, Soul Ace Consulting Private Limited and Reanalysis Consultants Private Limited to conduct independent, third-party assessments of the qualifying projects executed by the Bank in the previous years.

The assessment was to understand the delivery and achievement of the project objectives. The study was guided by the OECD & IRECS framework respectively and outcomes has been reported accordingly.

The bank's website (https://www.rblbank.com/social-responsibility/compliance) has the summary report of the projects for greater understanding. A brief snapshot of the key findings from each of the reports is detailed below:

S. No	Project	Project Details	Key Output	Key Impact
1.	**RBL-FFE Scholarship**	➢ Implementing Partner: Foundation for Excellence (FFE) ➢ Project Locations: Students from Pan India ➢ Total Beneficiaries: 100 students	➢ 99% students expressed satisfaction amount provided under the project. ➢ 98% of students expressed satisfaction with facilitator support, highlighting the crucial role facilitators play in delivering a positive programme experience. ➢ 93% of students were aware of the 'Circle of Giving', with the majority willing to support junior scholars- ensuring the programme's long-term sustainability. ➢ 90% secured jobs after graduation, reflecting the effectiveness of the project in enhancing employability and more. ➢ 82% students participated in mentorship programmes, contributing to enhanced career readiness.	➢ Improved academic performance and motivation with beneficiaries demonstrating higher academic higher scores, stronger drive to excel. ➢ Enhanced employability through soft and technical skills, leading to successful job placements and long-term career growth. ➢ Enabled socio-economic mobility, better access to education and better livelihoods opportunities for students and their families. ➢ Cultivated leadership and a sense of social responsibility, with scholars actively mentoring others and contributing to programme sustainability.
2.	**RBL Scholarship For Meritorious Students From Humble Background**	➢ Implementing Partner: Institute for Research & Education (IFRE) & Ashoka University ➢ Project Locations: Haryana, Uttar Pradesh, Tamil Nadu ➢ Beneficiaries: 3 students	➢ 100% of students appreciated the need-based scholarship which provided substantial relief by covering a major portion of their tuition, accommodation and living expenses thereby meaningfully reducing their financial burden. ➢ 100% students appreciated the support provided by facilitators, emphasizing their vital role in ensuring a positive overall programme experience. This consistent guidance helped students navigate academic challenges and stay engaged throughout their educational journey. ➢ 100% secured jobs after graduation or went for further studies reflecting the effectiveness of the project in enhancing socio economic mobility. ➢ 100% students expressed that the scholarship removed the financial barriers and allowed them to engage fully with the university's academic resources and opportunities.	➢ Enhanced academic performance, greater motivation as seen in their improved grades and determination to succeed. ➢ Improved soft and technical skills boosted employability, resulting in successful job placements and promising career progression. ➢ Facilitated socio-economic advancement by providing students and their families with access to quality education and improved livelihood prospects. ➢ Helped students build soft skills, build confidence and resilience fostering academic achievements and supporting their long term career and personal growth.
3.	**RBL- Business School on Wheels and Chamber Of Commerce**	➢ Implementing Partner: Mann Deshi Foundation ➢ Project Locations: Kolhapur, Maharashtra ➢ Beneficiaries: 4,511 women	➢ 98% women reported increase in confidence in making financial decisions particularly how to allocate their earning effectively. ➢ 97% women beneficiaries are successfully running profitable businesses, attributed to the business management training provided through the project. ➢ 87% women independently handle deposits & withdrawals at their banks.	➢ Increased financial independence for women and their families. ➢ Supported income generation through self-employment and self-owned businesses. ➢ Stimulated local economies by fostering new businesses. ➢ Equipped women to manage larger businesses, boosting community's economic contributions.

Annexure III

S. No	Project	Project Details	Key Output	Key Impact
			➢ 83% women have started self-owned business as a result of the intervention. ➢ 79% women beneficiaries have been actively saving money to support long-term goals such as business expansion.	
4.	**RBL- Community Nutrition Initiative**	➢ Implementing Partner: Foundation for Mother and Child Health (FMCH) ➢ Project Locations: Bhiwandi, Maharashtra ➢ Beneficiaries: 21,000 households	➢ 98% women reported improved understanding of antenatal and postnatal care, child nutrition, child growth through nutritious meal preparations through FMCH lead interventions. ➢ 98% women reported regular monitoring of their child's growth and development through home visits conducted by the implementing agency. ➢ 90% women increased their children's meals from two to three after FMCH's home visits focused on nutrition, child growth, and malnutrition awareness. ➢ 76% women showed active participation in the pregnancy clubs reflecting strong engagement and commitment to maternal and child health.	➢ Higher utilisation of healthcare facilities and prevention of high-risk pregnancies. ➢ Improved maternal and child health through increased awareness on pregnancy and nutrition. ➢ Reduction in child malnutrition through better nutritional practices. ➢ Strengthened ICDS system and enhanced capacity of frontline workers.
5.	**RBL- Capacity Building for Sanitation Workers**	➢ Implementing Partner: Collective Good Foundation (CGF) ➢ Project Locations: Mumbai, Pune, Thane and Satara, Maharashtra ➢ Beneficiaries: 1,000 men & women sanitation workers	➢ 100% of sanitation workers reported improved self-image, community respect and pride in occupation. ➢ 74.6% reported higher access to health coverage from schemes and more. ➢ 100% of the respondents reported an average increase of ₹ 10,000-₹ 12,000 per month after mechanization.	➢ Enhanced self-image and mental well-being of sanitation workers. ➢ Convergence by accessing government schemes led to overall security. ➢ Enhanced livelihood leading to improved quality of life and reduced financial burden.
6.	**RBL- Sustaining Farm Based Livelihoods**	➢ Implementing Partner: Self-Reliant Initiatives through Joint Action (SRIJAN) ➢ Project Locations: Udaipur, Pali and Pratapgarh, Rajasthan ➢ Beneficiaries: 3,500 marginal farmers	➢ 189 Women Producer Groups (WPGs) orgaisned across 83 villages ➢ 42.4% of water conservation efforts boosted sprinkler use, and 22.2% increased drip irrigation from an initial 6.3%. ➢ 80.3% reported better yields, due to provision of modern agricultural equipment's and better farming practices. ➢ 30% of beneficiaries now earn ₹ 15,001-20,000 up from 2.6% and 57.3% earn ₹ 5,001-10,000, up from 23.1%, indicating a significant rise in income.	➢ The intervention drove a major shift towards sustainable, efficient water management. ➢ Increased farmers awareness led to improved soil health, reduced costs. ➢ Enhanced market access, improved access to government schemes and strengthened rural entrepreneurship through training in advanced farming techniques. ➢ Higher income led to enhanced stability and better family nutrition from improved fresh produce.
7.	**RBL- Digital Fashion Designing & Financial Livelihoods**	➢ Implementing Partner: GTT Foundation ➢ Project Locations: Mumbai and Pune ➢ Beneficiaries: 1,600 underprivileged women	➢ 100% of the respondents successfully completed the course and received the certificates, and all received placement support ➢ 40% in fashion designing now earn ₹ 5,000–₹ 10,000, compared to 38.0% who previously had no income. ➢ 43.9% in financial livelihood now have an annual family income between ₹ 1,00,000–₹ 2,00,000, up from 39% earlier. ➢ 60% now see themselves as family financial contributors, while 78% participants say the training improved their self-awareness.	➢ This training improved knowledge of latest fashion styles and consumer preferences. ➢ The program enhanced incomes, career opportunities and personal growth. ➢ Respondents feel more confident in decision-making, equally self-reliant, and aspire to become micro-entrepreneurs.

Annexure III

S. No	Project	Project Details	Key Output	Key Impact
8.	**RBL - Supporting Education for the underprivileged at Udbhav School**	➢ Implementing Partner: Indian Institute of Management, Ahmedabad – Alumni Association Hyderabad Chapter Charitable Trust (IIMAAAHCCT) ➢ Project Locations: Fatehnagar, Hyderabad ➢ Beneficiaries: 1,689 students	➢ 100% pass rate in the 10 board with no dropouts. ➢ Achieved 89% total average student attendance. ➢ 95.5% average teacher attendance backed with modern labs with practical tools and computer access, promoted hands-on learning. ➢ 100% students supported through the provision of textbooks, uniforms, and notebooks, nominal fees, scholarships, and access to extracurricular facilities led to holistic development.	➢ Improved attendance, retention, and strong teacher-student bonds has boosted academic performance. ➢ Reduced costs while ensuring quality education and better opportunities leading to overall development of underprivileged students. ➢ Improved access to educational resources like computer and science labs, created a conducive environment for learning for both students & teachers.

a. **Average net profit of the company as per subsection (5) of section 135:** ₹ 7,34,04,61,200.00/-

b. **Two percent of average net profit of the company as per subsection (5) of section 135:** ₹ 14,68,09,224.00/-

c. **Surplus arising out of the CSR Projects or programmers or activities of the previous financial years:** Nil

d. **Amount required to be set off for the financial year, if any:** Nil

e. **Total CSR obligation for the financial year [(b)+(c)+(d)]:** ₹ 14,68,09,224.00/-

5. a. Amount spent on CSR Projects (both Ongoing Project and other Ongoing Project): ₹ 9,74,29,960.00/-

b. Amount spent in Administrative Overheads: ₹ 73,40,461.20/-

c. Amount Spent on Impact Assessment, if applicable: ₹ 18,88,673.00/-

d. Total amount spent for the financial year [(a)+(b) +(c)]: ₹ 10,66,59,094.20/-

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (₹)				
	Total Amount Transferred to Unspent CSR Account as per sub section (6) of section 135		Amount Transferred to any fund specified under schedule VII as per second proviso to sub section (5) of section 135		
	Amount (in ₹)	Date of Transfer	Name of the fund	Amount	Date of transfer
10,66,59,094.20/-	4,01,50,129.80/-	22 April 2025	NIL	NIL	NIL

f. Excess amount for set off, if any: NA

Sr. No.	Particular	Amount (in ₹)
1	2	3
i	Two percent of average net profit of the company as per sub section (5) of section 135	14,68,09,224.00/-
ii	Total amount spent for the financial year	10,66,59,094.20/-
Iii	Excess amount spent for the financial year [(ii)-(i)]	Nil
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

6. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR account under sub section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR account under sub section (6) of section 135 (in ₹)	Amount Spent in the Financial year (in ₹)	Amount transferred to as fund as specified under schedule VII as per second proviso to sub section (5) of section 135 if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, If any
					Amount (in ₹)	Date of transfer		
1	FY 23-24	3,36,60,500.00	3,36,60,500.00	2,26,66,500.00	NA	NA	1,09,94,000.00	Nil
2	FY 22-23	3,46,51,537.85	0.00	0.00	NA	NA	0	Nil
3	FY 21-22	7,71,91,723.00	1,13,73,203.00	1,13,73,203.00	NA	NA	0	Nil

7. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year.

Yes No

If yes, enter the number of capital assets created /acquired. No

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

Sr. No.	Short particulars of the property or asset(s) (including complete address and location of the property)	Pin code of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/authority/beneficiary of the registered owner		
					CSR Registration No., if applicable	Name	Registered address
1	2	3	4	5	6		
NA							

Annexure III

8. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub section (5) of section 135.

The Bank has allocated 2% of the permissible profit in accordance with the provisions of Section 135 of the Companies Act, 2013. The CSR annual action plan encompasses both 'Other than Ongoing' and 'Ongoing Projects' which are spread over one plus three years as permissible and accordingly, the CSR funds have been allocated to these projects. The funds so allocated to the 'Ongoing Projects', will be spent in the succeeding years and has been deposited into a dedicated "Unspent Account" as required under the Companies Act, 2013 and rules made thereunder. Consequently, the CSR obligation of 2% of the average net profit in accordance with the applicable provisions of the Companies Act, 2013 has been fully allocated by the Bank.

R. Subramaniakumar
(Managing Director & CEO)
(DIN: 07825083)

Chandan Sinha
(Chairman of CSR Committee)
(DIN: 06921244)

Place: Mumbai
Date : August 29, 2025

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity -** L65191PN1943PLC007308
2. **Name of the Listed Entity -** RBL Bank Limited
3. **Year of incorporation -** 1943
4. **Registered office address -** 1st Lane, Shahupuri, Kolhapur-416001, Maharashtra, India
5. Corporate address - One World Center, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013, Maharashtra, India
6. **E-mail -** investorgrievances@rblbank.com
7. **Telephone -** +91 22 4302 0600
8. **Website -** www.rblbank.com
9. **Financial year for which reporting is being done -** FY 2024-25
10. **Name of the Stock Exchange(s) where shares are listed –** BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
11. **Paid-up Capital -** ₹ 6,07,87,60,590/- as on 31 March, 2025.
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report –** Mr. Amit Pandya, Head ESG; Tel: +91 22 43020600; email: investorgrievances@rblbank.com
13. **Reporting boundary -** Disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).- The Report presents information about the standalone operations of the Bank across various business verticals.
14. **Name of assurance provider -** Not Applicable
15. **Type of assurance obtained -** Not Applicable

II. Products/services

16. **Details of business activities (accounting for 90% of the turnover):**

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and insurance Service	Banking activities by Central, Commercial and Saving banks	100%

17. **Products/Services sold by the entity (accounting for 90% of the entity's Turnover):**

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	64191	100%

III. Operations

18. **Number of locations where plants and/or operations/ offices of the entity are situated:**

Location	Number of plants	Number of offices	Total
National	Not Applicable	22 (offices) and 560 (branches)	582
International	Not Applicable	Nil (offices) and 1* (branch)	1

*GIFT City IBU

19. **Markets served by the entity:**

a. **Number of locations**

Locations	Number
National (No. of States)	The bank has a total network of 561 branches (including IBU); 1,472 business correspondent branches (of which 296 banking outlets) and 412 ATMs spread across 28 Indian states and Union Territories
International (No. of Countries)	The Bank has 1 International Financial Services Unit (IFSC) Banking Unit (IBU) at the Gujarat International Finance Tec-City IFSC (GIFT City) to meet the requirements of offshore banking operations from India.

b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

Given the nature of the banking business, this is not applicable.

Business Responsibility and Sustainability Report

c. **A brief on types of customers**

The Bank offers specialized services for individuals and corporates (Large, Medium, Small & Micro) under five business verticals namely: Corporate Banking, Commercial Banking, Branch & Business Banking, Retail Assets and Treasury & Financial Markets Operations. The Bank is also a preferred banking partner for various Government entities and Public Sector Undertakings.

IV. Employees

20. Details as at the end of the Financial Year:

a. Employees and workers (including differently abled):

	S. No.	Particulars	Total (A)	Male		Female	
				No. (B)	% (B / A)	No. (C)	% (C / A)
		EMPLOYEES					
RBL	1	Permanent (D)	14,057	10,840	77%	3,217	23%
	2	Other than permanent (E)	208	176	85%	32	15%
	3	**Total employees (D + E)**	**14,265**	**11,016**	**77%**	**3,249**	**23%**
RFL	1	Permanent (D)	12,538	11,479	92%	1,059	8%
	2	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
	3	**Total employees (D + E)**	**12,538**	**11,479**	**92%**	**1,059**	**8%**
		WORKERS	Not Applicable				
	4	Permanent (F)					
	5	Other than permanent (G)					
	6	**Total workers (F + G)**					

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Differently abled Employees					
1	Permanent (D)	36	32	89%	4	11%
2	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
3	**Total differently abled employees (D + E)**	**36**	**32**	**89%**	**4**	**11%**
	Differently abled Workers	Not Applicable				
4	Permanent (F)					
5	Other than Permanent (G)					
6	**Total differently abled workers (F + G)**					

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	11	2	18%
Key Management Personnel	4	1	25%

22. Turnover rate for permanent employees and workers

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	32.51%	35.47%	33.1%	42.77%	49.98%	44.4%	46.44%	50.06%	48.90%
Permanent Workers	Not Applicable			Not Applicable					

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures - Bank has a wholly owned subsidiary, viz. RBL FinServe Limited. It works as a last-mile distributor of comprehensive financial services and products for the Bank, in particular loans and savings products to low-income households and micro entrepreneurs.

S. N.	Name of the holding/subsidiary / associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	RBL Finserve Limited (RFL)	Subsidiary	100%	Yes

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹) 10,269 crores.

(iii) Net worth (in ₹) 14,930 crores.

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No/ NA) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	**Number of complaints pending resolution at close of the year**	**Remarks**	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	Refer Note 7 below	0	0	Refer Note 7 below
Investors (other than shareholders)	Yes [1]	0	0	–	0	0	–
Shareholders	Yes [2]	4	0	–	7	0	–
Employees and workers	Yes [3]	10	0	–	6	0	–
Customers	Yes [4]	79,280	3,897	–	82,789	3,971	Numbers restated basis revised logic
Value Chain Partners	Not Applicable	Not Applicable			Not Applicable		
Others (Please Specify)							

[1] https://www.rblbank.com/investor-grievance-redressal

[2] https://www.rblbank.com/static-pages/investor-grievance-redressal-mechanism

[3] This is an internal policy and is available to all employees on HR Portal of the Bank.

[4] https://drws17a9qx558.cloudfront.net/document/Bank%20Policies/GrievanceRedressalPolicy.pdf

Business Responsibility and Sustainability Report

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Please refer sections on 'Materiality Assessment', 'External Environment', Risk Management' and 'Business Continuity Plan' of the Integrated Report for FY 2024-25.					

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	See Note 1	See Note 2	See Note 3	See Note 4	See Note 5	See Note 6	See Note 7	See Note 8	See Note 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Policies like Bank's CSR policy, Policy on Ethical Conduct, Business Continuity Management Policy, Whistleblower Policy, Dividend Distribution Policy, Anti Sexual Harassment Policy, Sustainability Policy, Environment and Social Risk Policy, Grievance Redressal, Privacy, Customer Protection Policy, Customer Rights Policy, Code of Bank's Commitment to Customer, Code of Bank's Commitment to Micro and Small Enterprises etc. broadly covers the NGRBC Principles and are available online on Bank's website (https://www.rblbank.com/bank-policies).								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Not Applicable								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Not Applicable								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	1. Rolled out tighter portfolio caps for high carbon-emitting sectors. 2. Adopted a Coal Policy to reduce financing for coal-based thermal power generation to zero by FY2033-34 3. Finalized a Carbon Neutrality Plan, aiming to achieve carbon-neutral status from its operations by FY 2033-34.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Bank has implemented exposure limits for carbon-intensive sectors including: Thermal Power Generation (coal and gas); Oil and Gas; Iron and Steel; Cement; Aluminum; Coal Mining; and Lime in FY 2023-24 and there has been a declining trend in exposure to these sectors leading us towards the target.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure): Please refer messages from MD&CEO and Executive Director (who is also Chairman of the ESG Executive Committee) from the Annual Integrated Report for FY 2024-25.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board has overall responsibility for oversight of the bank's Sustainability & ESG strategy. The CEO and the Committees of the Board review the strategy of the Bank that includes the issue of Business Responsibility and updates the board Quarterly on the performance.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The bank has a specific ESG Committee at executive level that reviews the sustainability performance and reports to the Risk Management Committee of the Board (RMCB) on a quarterly basis.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Review of principles undertaken by Director/ Committee of the Board or any other Committee and frequency
Performance against above policies and follow up action	The ESG Committee of the Bank meets and reviews all ESG-related agendas on a quarterly basis. Further, the policies of the bank are reviewed on an annual basis by the respective Committee/ Board as applicable.
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	The Bank is in compliance with the extant regulations, as applicable.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No, however, all bank policies are in line with regulatory guidelines.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Notes:

Note 1 – RBL Bank has the following policies, viz. Policy on Ethical Conduct, Whistleblower Policy, Anti Money Laundering Policy, Vigilance and Fraud Policy, Code of Bank's Commitment to Customers, Employee's Code of Conduct, Policy on dealing with Related Party Transactions,

Business Responsibility and Sustainability Report

Fair Practice Code, Insider Trading Code, Staff Accountability Policy, Customer Rights Policy, Grievance Redressal Policy for stakeholder, and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI). These policies guide the Bank to attain ethical, transparent and accountable means of doing business.

These policies have been approved by the Bank's Board or Board level committees like the Audit Committee/ Risk Management Committee (RMC)/ Customer Service Committee (CSC) / Nomination and Remuneration Committee (NRC) to ensure compliance with these policies. These policies are rolled out by Bank's Vigilance, Compliance, Secretarial, Human Resources departments and Customer Support groups.

All policies are uploaded on Bank's Intranet, while policies relating to external stakeholders (like Whistleblower Policy, Fair Practice Code, Grievance Redressal Policy) are displayed on the Bank's website https://www.rblbank.com/pdf-pages/bank-policies.

Further, RFL has developed a Fraud Risk Management Policy and Staff Accountability Policy which mandates and drives the ethical conduct in RFL. This is approved by RFL' s Board and is circulated to RFL's staff members.

Note 2 – The Bank complies with regulations governing its products and services and has taken initiatives to promote inclusive growth and environmental sustainability.

The Bank agricultural business division has a dedicated line of credit for financing energy efficient agricultural practices like drip/micro irrigation practices, installation of solar pump-sets, and installation of solar home solution in off grid area to promote water and energy efficiency. Details of this program could be found at https://www.rblbank.com/sustainability-framework. This line is administered by Bank's retail agri-banking group and is guided by Bank's Sustainability Policy.

In addition, the Bank's Environmental and Social (E&S) Risk policy (subservient of Bank's Sustainability Policy) mandates that all large wholesale credit cases are evaluated for associated environmental and social risks. This assessment is carried out by the Bank's E&S risk team. This helps the Bank to lend sustainably.

Note 3 – RBL Bank's policies for employees revolve around the following HR policies - Employees Code of Conduct, Compensation and Protection Policy, Employees Leave Policy, Employee Loan Policy, Grievance Redressal Policy, Employee Suggestion Scheme, Staff Accountability Policy, Maternity Leave Policy, Anti-Sexual Harassment Policy, and Mandatory Leave Policy. Some policies are based on Indian regulations (viz. Maternity Leave Policy, Anti-Sexual Harassment Policy etc.), some are based on International best practices while some policies (viz. mandatory leave policy) follow RBI's guidelines. RFL has similar HR and POSH policies.

All policies have been approved by the Bank's Board. All policies are uploaded to the Bank's intranet and available for review by Bank's employees.

Note 4 – Bank's Credit Policy for Financial Inclusion (FI) Business guides Bank's efforts towards marginalized and vulnerable population. This credit policy follows RBI master-circular on PSL sector lending and MSME Act. It has been approved by the Bank's Board and is available on the intranet. RBL Bank's development banking and financial inclusion activities are listed on Bank's webpage, http://rblbank.com/Developmental-Banking-and-Financial-Inclusion.aspx. RFL, being a wholly owned subsidiary and exclusive BC partner for the Bank, is governed by the Parent company.

The Bank undertakes activities focused at providing education, preventive healthcare, women empowerment and sustainable livelihood related activities in poor, marginalized and vulnerable sections of the society through its structured CSR programmes. These are guided by Bank's Corporate Social Responsibility (CSR) Policy. The policy is available at the weblink below https://www.rblbank.com/api/v1/doc/document/Social%20Responsibility%20Policy/csr-policy-rbl-bank.pdf. The CSR policy has been approved by the Bank's Board and its activities are governed by CSR Committee of the Board in compliance with Sec. 135 of Companies Act, 2013. The bank's CSR Department looks after implementation of the CSR policy. In addition to this RFL undertook CSR activity focusing on livelihood enhancement in accordance with the activities mentioned in Schedule VIII of the Companies Act, 2013 by organizing Animal Health Camps. The CSR activity is guided by RFL's Corporate Social Responsibility (CSR) Policy. The policy is available on https://www.rblfinserve.com/assets/images/pdf_doc/Corporate%20Social%20Responsibility.pdf. The CSR policy has been approved by the Board of RFL, and its activities are governed by the Board in compliance with Section 135 of Companies Act, 2013.

Note 5 – The Code of Conduct adopted by the Bank addresses the requirements of this principle. The Code emphasizes fair employment practices & diversity, fair competition, prohibition of harassment & intimidation and safety of the employees at the workplace. The Code of Conduct/Ethical Code is approved by the Bank's Board and is displayed on Bank's intranet for reference of the employees. The Human Resource department looks after the Code of Conduct.

Similarly, for suppliers, the Bank has Supplier's Standard which covers aspects like responsible business practice – including ensuring human rights along the Bank's value chain. This standard is a part of all tender documents and mandatory for Bank's goods/service suppliers to follow.

The Bank follows the Code of Commitment based on the standards issued by The Banking Codes and Standards Board of India (BCSBI) which covers aspects like good and fair banking practices, transparency in services and products, high operating standards and cordial relationship with customers. The Code to the Bank's Commitment to Customer is available at https://www.rblbank.com/codes-and-policies/bcsbi-codes.

Note 6 – Bank's Sustainability Policy governs the Bank's environment related activities, including reviewing environmental and social risk associated with wholesale lender's operations and practices. It has been approved by the Bank's Board.

The Environmental, Social and Governance (ESG) Committee of the Bank, headed by the Bank's Executive Director, oversees the implementation and roll out of the policy across the Bank. The Bank has an Environmental and Social (E&S) Risk Department which manages the day-to-day implementation of the Sustainability Policy. The Policy is available on the Bank website at https://drws17a9qx558.cloudfront.net/document/Bank%20Policies/sustainability-policy.pdf. Please refer to the following page for more details on Bank's Sustainability Framework https://www.rblbank.com/sustainability-framework.

Note 7 – Bank's Environmental & Social (E&S) Risk Policy dictates that when the Bank engages with external stakeholder like regulators, trade associations, industry bodies etc. for redressal of a grievance or for influencing public policy and voicing its opinion; it should do so in a (i) responsible manner, (ii) ensuring fairness while voicing opinion, and (iii) promoting greater public good. The policy has been approved by the Bank's Board and is available on Bank's website at https://drws17a9qx558.cloudfront.net/document/Bank%20Policies/e-and-s-risk-policy.pdf.

Note 8 - The Bank has a Corporate Social Responsibility (CSR) Policy. The CSR policy has been approved by the Bank's Board and its activities are governed by CSR Committee of the Board in compliance with Sec. 135 of Companies Act, 2013. The policy is available on the bank's website https://www.rblbank.com/api/v1/doc/document/Social%20Responsibility%20Policy/csr-policy-rbl-bank.pdf. A separate CSR Team is present, which looks after the implementation of CSR-related activities across the Bank. The Bank has special emphasis in education of underprivileged children, promoting preventive healthcare, women empowerment and promoting sustainable livelihood.

In addition, Bank's Credit Policy for Financial Inclusion (FI) Business guides Bank's Financial Inclusion efforts. FI activities are aimed towards improving the quality of life of poor women folk in rural and semi-rural areas of India, by honing their entrepreneurial skills. The bank's financial inclusion efforts are supported by financial literacy (FL) training of clients. This, in the long run, helps them to access mainstream finance, break free from the shackles of poverty and avoid loan sharks.

Note 9 - The Bank has the following policies oriented towards its customers – Grievance Redressal Policy, Privacy Policy, Code of Bank's commitment to Customers, Customer Compensation and Protection Policy, Customer Rights Policy, Policy on Outsourcing of Financial Services, Credit Policy, Information Security Policy, Citizen Charter(s), Comprehensive Deposit Policy, and Policy on Collection of Dues and Repossession of Securities and Privacy Policy. These policies have been approved by the Bank's Board and different sub-committees of the Board look after the implementation of the policies. Some of these policies are available on Bank's website http://rblbank.com/BankPolicies.aspx.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

The Bank is currently disclosing information sought under the mandatory "Essential" indicators of this section.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/ principles covered under the training and its impact	% of persons in respective category covered by the awareness program
Board of Directors	5	IT & Cyber Security, Governance and Assurance, Know Your Customer (KYC) & Anti-Money Laundering (AML) and Corporate Governance	55%
Key Managerial Personnel	6	Information & Cybersecurity Awareness, Prevention of Sexual Harassment (POSH), Business Continuity Management (BCM), Compliance Culture, Risk and Governance, Stakeholder Engagement, Role-Based Risk Management	75%
Employee other than BoD and KMPs	104	Role based KYC & AML; IT & Cyber Security, Data Protection & Data Privacy; Risk based internal audit; Compliance Management; Fraud Risk Management; Code of Conduct, POSH and Gender Sensitization; Operational Risk Management; Climate Risk; Environmental and Social Risk Assessment; Business Continuity Management (BCM); Employee Benefits, New Employee Orientation	93%
Workers	Not Applicable	Not Applicable	Not Applicable

Business Responsibility and Sustainability Report

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	9	Reserve Bank of India ('RBI')	₹ 61.40 lakh (Rupees Sixty-one Lakh Forty Thousand only)	Penalty of ₹ 61.40 lakh (Rupees Sixty-one Lakh Forty Thousand only) has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 ('Act'). The subject penalty is imposed for noncompliance with Master Direction - Know Your Customer (KYC) Direction, 2016, issued by Reserve Bank of India. RBI imposed the above penalty due to: A. Non-obtaining a prescribed officially Valid Document (OVD) while opening certain credit card accounts and B. Allotment of multiple Customer Identification Codes to certain customers instead of a Unique Customer Identification Code (UCIC) for each customer.	No
Settlement	Nil				
Compounding fee	Nil				

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil			
Punishment	Nil			

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The bank has Board approved 'Code of Conduct/ Ethical Conduct'[5] Policy which covers all employees. The code defines bribery and corruption as potential misconduct, and has defined procedures for reporting, documenting, and disciplinary actions to be taken in case of violation of code. The Whistle Blower Policy[6] also covers 'Graft/Bribery/Corruption'.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Not Applicable	Not Applicable

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	–	Nil	–
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	–	Nil	–

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	Given the nature of the banking business, this is not applicable	

[5] The Policy on 'Code of Conduct' is available on bank's intranet portal and is accessible to all employees and link for Ethical Conduct is policy-ethical-conduct.pdf

[6] https://s3.ap-south-1.amazonaws.com/rbl-website-prod-bucket/document/pdfs/whistle-blower-policy.pdf

Business Responsibility and Sustainability Report

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Given the nature of the banking business this is not applicable	
	b. Number of trading houses where purchases are made		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealer / distributors as % of total sales	Given the nature of the banking business this is not applicable	
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	Given the nature of the banking business this is not applicable	
	b. Sales (Sales to related parties as % of Total Sales)		
	c. Loans & advances given to related parties as % of Total loans & advances*	0.00%	0.00%
	d. Investments in related parties as % of Total Investments made*	0.45%	0.49%

*Refer to the Bank's disclosures on Related Party Transactions (RPT) provided in Schedule 18 sub point 13, RPT relevant to the required disclosures have been considered for reporting in the table above

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	Not Applicable		
Capex			

Given the nature of business of the Bank, the relevance of the above is largely restricted to information technology (IT) capex.

2. a. Does the entity have procedures in place for sustainable sourcing?

   b. If yes, what percentage of inputs were sourced sustainably?

   Bank being a service industry, our primary inputs by value are software and services, hence this is not applicable.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

   Not Applicable

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

   No

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

		% of employees covered by									
Category	Total (A)	Health Insurance#		Accident Insurance*		Maternity Benefits		Paternity benefits		Daycare Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent											
Male	10,840	10,840	100%	10,494	96.81%	NA	NA	10,840	100%	NA	NA
Female	3,217	3,217	100%	3,186	99.04%	3217	100%	NA	NA	NA	NA
Total	**14,057**	**14,057**	**100%**	**13,680**	**97.32%**	**3217**	**22.89%**	**10,840**	**77.11%**	**NA**	NA
Other than Permanent employees											
Male	176	151	85.80%	151	85.80%	NA	NA	151	85.80%	NA	NA
Female	32	29	90.63%	29	90.63%	32	100%	NA	NA	NA	NA
Total	**208**	**180**	**86.54%**	**180**	**86.54%**	**32**	**15.38%**	**151**	**72.60%**	**NA**	NA

In the above table NA: Not Applicable

Employees in consulting role are not covered in Health Insurance Policy

* Employees in consulting role, IBA staff are not part of Accidental Insurance policy

   b. Details of measures for the well-being of workers:

		% of workers covered by									
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity benefits		Daycare Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent + Other than Permanent workers											
Male	Not Applicable										
Female											
Total											

c. Spending on measures towards well being of employees and workers (including permanent and other than permanent) in the following format-

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company*	0.28%	0.21%

* This includes component such as insurance premium and payment towards employee wellness initiatives. The Bank has organized various webinars on the topics such as mental wellbeing, health awareness etc. Further, in addition to the above, medical health check-up camps for its employees were also organized.

Business Responsibility and Sustainability Report

2. Details of retirement benefits:

Benefits	FY 2024-25			FY 2023-24*		
	No.of employees covered as a % of total employees	No.of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No.of employees covered as a % of total employees	No.of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99.80%	Not Applicable	Y	99.74%	Not Applicable	Y
Gratuity	98.54%		Y	97.81%		Y
ESI	Not Applicable			Not Applicable		
Others –please specify	Not Applicable			Not Applicable		

*Data has been reinstated for FY2023-24 basis revised logic

3. Accessibility of Workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Accessible offices and branches is a priority for the bank. Most of our offices and branches are located in modern buildings with ramps, wheelchair accessible parking and lifts etc.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

RBL Bank's Code of Conduct Policy's 'Non Discrimination' provision set out to maintain a working environment free from any discrimination and harassment. It endeavors equal employment opportunity without discrimination or harassment, of whatsoever nature, on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, national or ethnic origin, or any physical or other characteristics that are unrelated to inherent job requirements or other characteristics protected by law.

The Ethical Code of Conduct is available on bank's website[7] and the Code of Conduct Policy is internal to the bank and is available on Bank's intranet portal and is accessible to all employees.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	76%	Not Applicable	
Female	95%	82%		
Total	**98%**	**78%**		

[7] https://drws17a9qx558.cloudfront.net/document/Footer%20-%20Ploicy%20on%20Ethical%20Conduct/policy-ethical-conduct.pdf

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Yes, the Bank has grievance redressal policy and mechanism where employees can send/log in their complaints and seek resolution. Besides this, the employees are encouraged to reach out their supervisors and HR BPs for any other complaints/ grievance.

	Yes/No	(If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable	
Other than Permanent Workers		
Permanent Employees	Yes	The Bank has grievance redressal policy basis which employees can send/log in their complaints and seek resolution. Besides this, the employees are encouraged to reach out their supervisors and HR BPs for any other complaints/ grievance.
Other than Permanent Employees	Yes	For other than permanent employees, either grievance is received by supervisor/Business or via HR or via vendor and is dealt suitably.

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2024-2025			PY 2023-2024		
	Total employees/ workers in respective category (A)	No.of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No.of employees /workers in respective category,who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees*	14,265	377	2.64%	12,475	388	3.11%
Male	11,016	346	3.14%	9,675	356	3.68%
Female	3,249	31	0.95%	2,800	32	1.14%
Total Permanent Workers	Not Applicable			Not Applicable		
Male						
Female						

*Total employees here include permanent and other than permanent employees

Business Responsibility and Sustainability Report

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/ A)	No.(C)	% (C /A)		No.(E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	11,016	Refer Note Below		8,683	79%	9,675	Refer Note Below		7,135	74%
Female	3,249			2,650	82%	2,800			2,266	81%
Total	**14,265**			**11,333**	**79%**	12,475			9,401	75%
Workers										
Male	Not Applicable					Not Applicable				
Female										
Total										

Note: The bank is committed to providing a safe and secure working environment for its employees. Regular drills and training in first aid, fire safety and personal safety are conducted together with periodic checks on the physical and mental health of employees. The training is not gender specific; it includes all available male and female employees including all support staff present during the time when training is being conducted.

Security trainings of 582* Branches/Offices /Vendors site were organized by the Security Unit during FY 2024-25. Details are as below:

S. N.	Quarter	FY 2024-25		FY 2023-24	
		Branches, Offices and Vendor Sites Covered	Total No of Employees / Sub Staff attended Training	Branches, Offices and Vendor Sites Covered	Total No of Employees / Sub Staff attended Training
1	Q1	135	3,380	107	3,297
2	Q2	104	1,228	117	1,053
3	Q3	141	3,655	110	2,989
4	Q4	202	1,881	183	1,982
	TOTAL*	**582**	**10,144**	517	9,321

* The totals above indicate instances of 'trainings organized' and 'employees/vendors trained' during the year. This is not unique count of branches/offices/vendor sites/employees.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/ A)	Total (D)	No.(E)	% (E / D)
Employees						
Male	11,016	5,621	51.0%	9,675	4,592	47.5%
Female	3,249	1,654	50.9%	2,800	1,430	51.1%
Total	**14,265**	**7,275**	**51.0%**	12,475	6,022	48.3%

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/ A)	Total (D)	No.(E)	% (E / D)
Workers						
Male	Not Applicable			Not Applicable		
Female						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes.

The bank is committed to providing a safe and secure working environment for its employees. Regular drills and training in first aid, fire safety and personal safety are conducted together with periodic checks on the physical and mental health of employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of business, this is not directly applicable. The bank's security officer, BCM team and HR Business Partners regularly share good practices during strikes and any local unrests, cash handling etc.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N) – Not Applicable

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) - Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Not Applicable	Not Applicable
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Not Applicable	Not Applicable
No. of fatalities	Employees	Nil	Nil
	Workers	Not Applicable	Not Applicable
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Not Applicable	Not Applicable

Nil. Given the nature of business, we do not deal in/with any hazardous activities causing such incidents

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Branch Managers / Office In charges are informed about conduct of the security, safety, fire safety and evacuation drill well in advance for information of all staff for maximum participation and attendance during the training and mock drill. This training is not gender specific, we include all available male and female staff including all support staff.

Business Responsibility and Sustainability Report

The Security team demonstrated in detail all security safety equipment installed in branch/office, the use of Fire Extinguishers, panic and security alarms to deal with in case any untoward incidents in branch/office, the team delivers the information and SOP in a very effective and simple way so that maximum staff have all basic information about branch security and safety.

The Bank has organized various webinars on topics such as mental wellbeing, health awareness etc. Further, in addition to the above, medical health check-up camps are also organized.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Not Available			Not Available		
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Not Available
Working Conditions	Not Available

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions

Security training of Branches/Offices/Vendors sites were organized by the Security Unit during the year as a proactive measure.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Please refer Section on the Stakeholder Engagement of Annual Integrated Report.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Please refer Section on the Stakeholder Engagement of Annual Integrated Report.				

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	14,057	7,505	53%	12,202	8,607	71%
Other than permanent	208	48	23%	273	51	19%
Total Employees	14,265	7,553	53%	12,475	8,658	69%
Workers						
Permanent	Not Applicable			Not Applicable		
Other permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No.(C)	% (C /A)		No. (E)	% (E /D)	No.(F)	% (F /D)
Employees										
Permanent	14,057	0	0	14,057	100%	12,202	0	0	12,202	100
Male	10,840	0	0	10,840	100%	9,442	0	0	9,442	100
Female	3,217	0	0	3,217	100%	2,760	0	0	2,760	100
Other than Permanent	208	0	0	208	100%	273	0	0	273	100
Male	176	0	0	176	100%	233	0	0	233	100
Female	32	0	0	32	100%	40	0	0	40	100
Workers										
Permanent	Not Applicable					Not Applicable				
Other Permanent than										

Business Responsibility and Sustainability Report

3. Details of remuneration/salary/wages

   a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	9	Not Available	2	Not Available
Key Managerial Personnel	3	INR 2.76 Crore	1	INR 1.39 Crore
Employees other than BoD and KMP	10,837	INR 6,84,540	3216	INR 5,99,436
Workers	Not Applicable			

   b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females (Gross wages paid to females as % of total wages)	17.54%	17.51%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

   Yes, the Bank's Whistleblower and Grievance Redressal Polices specifies roles and responsibilities of people responsible to address such issues. Besides, the employees' Code of conduct policy explicitly provides for protecting human rights.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

   The Bank's Whistleblower and Grievance Redressal Policies provide mechanisms to address such issues. Besides, the employees' Code of conduct policy explicitly provides for protecting human rights.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	9	0	-	6	0	-
Discrimination at workplace	0	0	No complaints	0	0	No complaints
Child Labour	0	0	No complaints	0	0	No complaints
Forced Labour/Involuntary Labour	0	0	No complaints	0	0	No complaints
Wages	0	0	No complaints	0	0	No complaints
Other human rights related issues	0	0	No complaints	0	0	No complaints

The data FY2023-24 has been reinstated.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

		FY 2024-25	FY 2023-24
i)	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	9	6
ii)	Female employees / workers	3249	2800
iii)	Complaints on POSH as a % of female employees / workers	0.28%	0.21%
iv)	Complaints on POSH upheld	6	4

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   The Banks has a "Prevention of Sexual Harassment Policy" which clearly prohibits harassment. The Bank during the investigation/ enquiry proceedings attempts to protect the complainant and ensures that he/she should not face negative consequences after raising the complaint.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

   Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Given the nature of industry this is Not Applicable
Forced/involuntary labour	Given the nature of industry this is Not Applicable
Sexual harassment	We have 11 locations assessed /Inspected by statutory bodies. (notices under various acts)
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

    Nil, since no such adverse risks/concerns identified during assessment.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Units	FY 2024-25	FY 2023-24
From renewable sources and non-renewable sources			
Total electricity consumption (A)	GJ	45,965	44,450
Total fuel consumption (B)	GJ	1,728	1,671
Energy consumption through other sources (C)		Not Applicable	Not Applicable
Total energy consumed (A+B+C)	GJ	47,693	46,121
Energy intensity per rupee of turnover* (Total energy consumed / Revenue from operations)		4.64	5.07
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)^ (Total energy consumed / Revenue from operations adjusted for PPP)		96	116
Energy intensity in terms of physical Output	(GJ / Total Employees)	3.34	3.70

*Turnover in crore rupees is used for a readable number

^PPP conversion rate used is 20.66 for FY2024-2025 USD as published by The International Monetary Fund (IMF)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

Business Responsibility and Sustainability Report

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

   No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	Not Applicable	Not Applicable
(ii) Groundwater	Not Applicable	Not Applicable
(iii) Third party water	1,76,529	1,54,378
(iv) Seawater / desalinated water	Not Applicable	Not Applicable
(v) Others	Not Applicable	Not Applicable
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)*	**1,76,529**	1,54,378
Total volume of water consumption (in kilolitres) ^	35,306	30,876
Water intensity per rupee of turnover~ (Total water consumption / Revenue from operations)	3.44	3.40
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP)	71.03	77.75
Water intensity in terms of physical output	2.48	2.48

*In FY 2024-25, the Bank amended its methodology for estimating water withdrawal, using an estimate of 45 litres of water consumption per head per working day for offices, as per guidelines published by the Central Ground Water Authority (CGWA) and relevant adjustments with respect to calculation of number of working days. The amendments have been applied retrospectively to the corresponding data points for FY 2023-24 and the data for water withdrawl has been restated. Accordingly, the water withdrawal for FY 2023-24, has increased by 50,636 KL.

^ Further, Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board (CPCB) database report dated December 24, 2009. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed. The data in the above table for FY 2023-24 has been restated in order to ensure consistency with the methodology followed in the current financial year.

~Turnover in crore rupees is used for a readable number

#PPP conversion rate used is 20.66 for FY2024-2025 USD as published by the International Monetary Fund (IMF).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Nil	Nil
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	Nil	Nil
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	Nil	Nil
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment*	1,41,224	1,23,503
- With treatment – please specify level of treatment		
(v) Others	Nil	Nil
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	1,41,224	1,23,503

*Water discharged is considered as 80% of the water withdrawn from source based on CPCB database report dated December 24, 2009 and reported as water sent to third parties. The data for FY 2023-24 has been aligned using same approach.

Further, the Bank's facilities are all connected to municipal wastewater collection systems or to the facility-owner's wastewater treatment systems. The wastewater generated by the Bank's activities are therefore directed at the municipal wastewater collection systems or facility-owner's wastewater treatment systems where it is treated appropriately as per the discretion of the municipal agencies/ facility owner (third parties).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

   The Bank does not generate industrial wastewater. The Bank's facilities are all connected to municipal wastewater collection systems or to the facility-owner's wastewater treatment systems. The wastewater generated by the Bank's activities are therefore directed on to the municipal wastewater collection systems or facility-owner's wastewater treatment systems where it is treated appropriately as per the discretion of the municipal agencies/ facility owner (third parties)

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 24-25	FY 23-24
NOx	The Bank reports on GHG emissions for its operations. Given the nature of the banking business, details of air emissions other than GHG is not applicable to the Bank.		
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

Business Responsibility and Sustainability Report

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	120	116
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	9,282	9,145
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO_2/INR Crore	0.92	1.02
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO_2/USD Mn.	18.92	23.32
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2/No. of employees	0.66	0.74
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCO_2/sq ft. carpet area	8.1	8.3

^PPP conversion rate used is 20.66 for FY2024-2025 USD as published by the International Monetary Fund (IMF)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

8. Does the entity have any project related to reducing Greenhouse Gas emission? If Yes, then provide details.

Yes, the bank has many initiatives for reducing GHG emissions within its operations. A few notable initiatives and their potential impacts are summarized below.

Green buildings: Three of our largest offices by carpet area – Corporate Office, Airoli and NOC Goregaon (all in Mumbai Metropolitan Region) are situated in certified green buildings. This is about 51% of the carpet area among our all the regional offices (barring branches) and 17% of all carpet area, inclusive of all India branches.

The 8th floor of NOC, Goregaon office is using 100% renewable energy from September 2022. Similarly, CO, Parel and Airoli are also on 100% renewable energy. With a monthly consumption of 2.16 lakh units, this initiative will help avoid emissions of 1,575 tCO2 annually.

Solar roof top in branches: The bank has installed solar panels in its 24 branches, generating about 268 MWh of solar power and thus avoiding GHG emissions of 195 tCO2. In addition, the bank finances various renewable energy, other emission reduction projects and electric vehicles etc. These in turn also help reduce the total GHG emissions. The third-party data centers used are also Green Certified and use significant renewable energy for their operations.

Further, the bank has also taken a voluntary goal of being carbon neutral within its own operations by FY 2034 through use of energy efficiency and renewable energy. In Q3 FY23, Bank's Board has approved a Coal Policy. Accordingly, the exposure to coal based thermal power generation will be restricted to 2.5% of total exposure, with ultimate objective of reducing it to zero by FY 2034.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Not applicable	Not applicable
E-waste (B)*	Refer note below	Not applicable
Bio-medical waste (C)	Not applicable	Not applicable
Construction and demolition waste (D)	Not applicable	Not applicable
Battery waste (E)	Not applicable	Not applicable
Radioactive waste (F)	Not applicable	Not applicable
Other Hazardous waste. Please specify, if any. (G)	Not applicable	Not applicable
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Not applicable	Not applicable
Total (A+B + C + D + E + F + G + H)	**Not applicable**	**Not applicable**
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations)	Not applicable	Not applicable
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	Not applicable	Not applicable
Waste intensity in terms of physical output	Not applicable	Not applicable
Waste intensity (optional) – the relevant metric may be selected by the entity	Not applicable	Not applicable
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Not applicable	Not applicable
(ii) Re-used	Not applicable	Not applicable
(iii) Other recovery operations	Not applicable	Not applicable
Total	**Not applicable**	**Not applicable**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Not applicable	Not applicable
(ii) Landfilling	Not applicable	Not applicable
(iii) Other disposal operations	Not applicable	Not applicable
Total	**Not applicable**	**Not applicable**

Given the nature of banking business, waste-streams are limited to paper, packaging material and sewage. Hence this requirement is not applicable. Further, the electronic waste is given to authorized recyclers. During FY24-25, the bank has disposed a total of 5110 assets through authorised recycler for managing its e-waste.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Not applicable as the entity is in to banking services hence there is no usage of hazardous or toxic chemicals. However, the Bank has been working towards sustainable management of waste generated from day-to-day operations.

Business Responsibility and Sustainability Report

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format: Yes

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Bank complies with all applicable laws. There have been no instances of non-compliance with respect to the above-mentioned regulations.				

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations. Not Available

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers associations (State/National)
1	Indian Banks Association	National
2	Indian Merchant Chamber (IMC)	National
3	Confederation of Indian Industries (CII)	National
4	Federation of Indian Chamber of Commerce and Industries (FICCI)	National
5	International Market Assessment India Private Limited (IMA)	National
6	Maharashtra Economic Development Council	State
7	Association of Mutual Funds in India	National
8	Fixed Income Money market and Derivative Association (FIMMDA)	National
9	Foreign Exchange Dealers Association of India	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities. Not Available

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Y/N)	Results communicated in public domain(Y/N)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.N.	Name of project for which RR is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&S	Amount paid to PAFs in the FY (In INR)
Not applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

   Yes, basis investigation & findings disciplinary actions are initiated.

4. Percentage of input material (input to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	Not Applicable	Not Applicable
Directly from within India		

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2024-25	FY 2023-24
Rural	2.28%	2.23%
Semi-Urban	8.42%	8.71%
Urban	11.18%	9.82%
Metropolitan	78.12%	79.23%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   The Bank has established a robust and structured mechanism for redressal of customer grievances, with due consideration and adherence to principles of fairness, customer empathy, building trust and adherence to regulatory framework.

   a) Recording of customer grievances: The Bank has provided multiple channels to its customers to register grievances including but not limited to Branches, Contact center, Email ids, Website, Chatbot and Social media platforms.

   b) The Bank acknowledges the receipt of complaints received through all the above channels.

   c) Resolution of complaints: All complaints recorded in the CRM are assigned to the respective units to be resolved within the defined TAT.

Business Responsibility and Sustainability Report

d) Internal Ombudsman: All rejected/ partially rejected complaints are automatically referred to IO for his decision before communicating to the customers.

e) Response to the customer: The resolution is duly communicated to the customer including the decision taken by Internal Ombudsman.

f) Escalation process: The Bank has provided an escalation matrix for customer grievances, through multiple channels - such as Regional Nodal Officer (RNO), Principal Nodal Officer (PNO) and Senior Management. Customer grievances received through channels such as the Office of the Banking Ombudsman, CPGRAMS, INGRAMS etc. are also duly recorded.

The Bank conducts the root cause analysis of all complaints to identify and address the underlying cause. Further, the Bank adheres to regulatory requirements for reporting complaints and presents comprehensive reports to the Customer Service Standing Committee (CSSC) and the Customer Service Committee of the Board (CSCB).

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a % of total turnover
Environmental and social parameters relevant to the product	Given the nature of the banking business, this is not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	746	3897	–	1529	3971	Numbers have been restated basis revision in reporting logic. All proven mis–sell complaints are now considered under Unfair Trade Practices.
Advertising	–			–		
Cyber-security	–			–		
Delivery of essential services	–			–		
Restrictive Trade Practices	–			–		
Unfair Trade Practices	1182			389		
Other	77352			80871		

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary Recalls	Given the nature of the banking business, this is not applicable	
Forced Recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Cyber security: Yes, the Bank has a Board approved Cyber Security Policy and Information Security Policy. Both the policies are internal to the bank and are not available in public domain.

Data Privacy: Yes, Link: Bank's Privacy Policy

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Initiatives undertaken :

(a) Enhancements in customer journeys with reference to detailing product features, pricing, T&C, consent and communications

(b) Strengthening process related to customer onboarding and changes to demography details with reference to mobile and email id updation

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches- Nil

b. Percentage of data breaches involving personally identifiable information of customers- Nil

c. Impact, if any, of the data breaches - Not Applicable

Independent Auditor's Report

To the Members of RBL Bank Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying Standalone Financial Statements of RBL Bank Limited ('the Bank'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Profit and Loss Account, and the Standalone Cash Flow Statement for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information ('the Standalone Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Banking Regulations Act, 1949, as well as the Companies Act, 2013 ('the Act') and circulars and guidelines issued by the Reserve Bank of India ('the RBI'), in the manner so required for banking companies and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 ('AS') and other accounting principles generally accepted in India, of the State of Affairs of the Bank as at 31 March 2025, and its profit and its Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Sas are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
Information Technology (IT) Systems and controls over financial reporting	
As the Bank operates on Core Banking Solution across its branches and asset centres, the reliability and security of Information Technology ("IT") systems plays a key role in the business operations. Since large volume of transactions are processed daily, the IT controls are required to ensure that applications process data as expected and that changes are made in an appropriate manner. IT infrastructure is critical for smooth functioning and accurate accounting and financial reporting process. Due to the pervasive nature and complexity of the IT environment, we have ascertained key IT systems used in financial reporting process and its related controls as a key audit matter.	In assessing the controls over the IT systems of the Bank, we involved our specialists to understand the IT control environment, IT infrastructure and IT systems. We conducted an assessment and identified key IT systems that are critical for accounting and financial reporting process and are relevant for our audit and tested their internal controls. In particular: • We obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit; • We tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to accounting and financial reporting. This included evaluation of Bank's controls for user access management, program change management, database management, network operations, incident management and other IT operations performed by the Bank during the period of audit; • We tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; and • We also tested compensating controls and performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.
Income Recognition, Asset Classification and Provisioning on Advances (IRAC) as per the regulatory requirements. Total Loans and Advances (Net of Provision) as at 31 March 2025: INR 92,618.27 crore Provision for Non-Performing Advances as at 31 March 2025: INR 2,194.68 crore Refer Schedule 9, Schedule 17(1) and Schedule 18 Note 11.1	
The Bank is required to comply with the Master Circular issued by the Reserve Bank of India ('RBI') on 'Prudential Norms for Income Recognition, Asset Classification and Provisioning pertaining to Advances' (the' IRAC norms') and amendments thereto ("RBI guidelines") which prescribes the norms for identification and classification of Non-Performing Assets ('NPAs') and the minimum provision required for such assets. The Bank is also required to apply its judgement to determine the identification and provision required against NPAs considering various quantitative as well as qualitative factors. As the identification of and provisioning against NPAs requires considerable level of management estimation, application of various regulatory requirements and its significance to the overall audit due to stakeholder and regulatory focus, we have identified this as a key audit matter.	Our audit approach included testing the design, operating effectiveness of internal controls and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular: • We have evaluated and understood the Bank's internal control system in adhering to the RBI guidelines; • We have analysed and understood key IT systems/ applications used and tested the design and implementation and operational effectiveness of relevant controls in relation to income recognition, asset classification, viz., standard, sub-standard, doubtful and loss with reference to RBI guidelines and provisioning pertaining to advances; and • We test checked advances to examine the validity and accuracy of the recorded amounts, provision for NPAs, and compliance with IRAC norms. • Assessed appropriateness & the adequacy of disclosures as per RBI guidelines relating to NPAs.

Other Information

5. The Bank's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

6. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

7. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

8. When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

9. The Bank's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the State of Affairs, Profit and Cash Flows of the Bank in accordance of the Bank in accordance with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India and provisions of section 29 of the Banking Regulations Act, 1949 and circulars and guidelines and issued by the RBI from time to time ('RBI Guidelines'). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

Independent Auditor's Report

records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the Standalone Financial Statements, the Management and the Board of Directors is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

11. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

13.1. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

13.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.

13.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

13.4. Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

13.5. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The Standalone Financial Statements of the Bank for the year ended 31 March 2024, were audited by C N K & Associates LLP and G.M. Kapadia & Co., who vide their report dated 27 April 2024 expressed an unmodified opinion on those Standalone Financial Statements, Accordingly KKC & Associates LLP (Formerly Khimji Kunverji & Co LLP) does not express any opinion on for the Standalone Financial Statements for the year ended 31 March 2024.

Report on Other Legal and Regulatory Requirements

18. The standalone balance sheet and the standalone profit and loss account have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 and section 133 of the Act and relevant rules issued thereunder.

19. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, based on our audit we report that:

19.1. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;

19.2. The transactions of the Bank, which have come to our notice during the course of our audit, have been within the powers of the Bank; and

19.3. Since the key operations of the Bank are automated with the key applications integrated to the core banking system, the audit is carried out centrally, as all the necessary records and data required for the purposes of our audit are available therein. We have visited 68 branches (including processing centres) to examine the records maintained at such branches for the purpose of our audit.

20. Further, as required by Section 143(3) of the Act based on our audit we report, to the extent applicable, that:

20.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

20.2. In our opinion, proper books of accounts as required by law have been kept by the Bank, so far as it appears from our examination of those books.

20.3. The Standalone Balance Sheet, the Standalone Profit And Loss Account, and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

20.4. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rules thereunder to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

20.5. On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act

20.6. With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Bank and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.

20.7. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; The Bank is a Banking Company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Act, do not apply.

21. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

21.1. The Bank has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 12 to the Standalone Financial Statements;

21.2. The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 18(53) to the Standalone Financial Statements;

21.3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank.

21.4. The Management has represented, to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'),

Independent Auditor's Report

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.5. The Management has represented, to best of their knowledge and belief, that no funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.6. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under para 21.4 and 21.5 contain any material misstatement.

21.7. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year by the Bank is in compliance with Section 123 of the Act.

21.8. Based on our examination which included test checks, the Bank has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Bank as per the statutory requirements for record retention.

For **G. M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration
No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAE9887

Place: Mumbai
Date: April 25, 2025

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration
No. 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 25145911BMNQYO3869

Place: Mumbai
Date: April 25, 2025

Annexure to the Independent Auditor's Report

Annexure A to the Independent Auditors' report on the Standalone Financial Statements of RBL Bank Limited for the year ended 31 March 2025.

(Referred to in paragraph 20.6 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT').

Opinion

1. We have audited the internal financial controls with reference to the Standalone Financial Statements of RBL Bank Limited ('the Bank') as at 31 March 2025 in conjunction with our audit of the Standalone Financial Statements of the Bank for the year ended on that date.

2. In our opinion, the Bank has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31 March 2025, based on the internal controls over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Management's responsibility for Internal Financial Controls

3. The Bank's Management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the Bank's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA'), issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements . Those SAs and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to the standalone financial statements..

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

7. A Bank's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorizations of management and directors of the bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the bank's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **G. M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration
No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAE9887

Place: Mumbai
Date: April 25, 2025

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration
No. 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 25145911BMNQYO3869

Place: Mumbai
Date: April 25, 2025

Standalone Balance Sheet

as at March 31, 2025

(₹ in '000s)

Particulars	Schedule No.	31-Mar-25	31-Mar-24
CAPITAL & LIABILITIES			
Capital	1	**6,078,761**	6,050,999
Employee stock options outstanding	1A	**1,698,674**	1,176,949
Reserves and Surplus	2	**148,290,370**	140,735,997
Deposits	3	**1,109,435,302**	1,034,935,964
Borrowings	4	**137,338,438**	141,840,873
Other Liabilities and Provisions	5	**64,413,295**	59,581,345
TOTAL		**1,467,254,840**	**1,384,322,127**
ASSETS			
Cash and Balances with Reserve Bank of India	6	**109,647,567**	120,708,172
Balances with Banks and Money at Call and Short Notice	7	**15,948,549**	23,457,335
Investments	8	**321,647,479**	295,758,526
Advances	9	**926,182,672**	839,869,147
Fixed Assets	10	**5,771,676**	5,323,919
Other Assets	11	**88,056,897**	99,205,028
TOTAL		**1,467,254,840**	**1,384,322,127**
Contingent Liabilities	12	**1,083,935,075**	932,240,873
Bills for Collection		**38,173,058**	39,870,418
Significant Accounting Policies	17		
Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Standalone Profit & Loss Account

for the year ended March 31, 2025

(₹ in '000s)

	Particulars	Schedule No.	31-Mar-25	31-Mar-24
I	**INCOME**			
	Interest Earned	13	**140,390,700**	123,943,014
	Other Income	14	**38,061,768**	30,428,927
	TOTAL		**178,452,468**	**154,371,941**
II	**EXPENDITURE**			
	Interest Expended	15	**75,760,461**	63,514,075
	Operating Expenses	16	**66,424,143**	60,550,321
	Provisions and Contingencies		**29,314,212**	18,628,339
	TOTAL		**171,498,816**	**142,692,735**
III	**PROFIT/LOSS**			
	Net Profit /(Loss) for the year		**6,953,652**	11,679,206
	Profit brought forward		**2,020,313**	2,261,655
	TOTAL		**8,973,965**	**13,940,861**
IV	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		**1,740,000**	2,920,000
	Transfer to Capital Reserve		**270,000**	200
	Transfer to Revenue & Other Reserves		**4,000,000**	8,000,000
	Transfer to / (from) Investment Fluctuation Reserve		**–**	–
	Transfer to Special Reserve		**100,000**	100,000
	Dividend Paid		**909,627**	900,348
	Balance carried over to Balance Sheet		**1,954,338**	2,020,313
	TOTAL		**8,973,965**	**13,940,861**
	EPS Basic (₹)		**11.45**	19.41
	EPS Diluted (₹)		**11.40**	19.04
	Face Value of shares (₹)		**10.00**	10.00
	Significant Accounting Policies	17		
	Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Profit and Loss Account

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Standalone Cash Flow Statement

for the year ended March 31, 2025

(₹ in '000s)

	Particulars	31-Mar-25		31-Mar-24	
I	**Cash Flow from Operating Activities**				
	Net Profit for the Year (before taxes)		6,681,226		12,522,849
	Adjustments for:-				
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)		(5,707)		(5,634)
	Add : Non-Cash Expenditure				
	Depreciation		2,186,838		2,145,775
	Revaluation of Investments		(214,926)		(229,809)
	Provision / write-off of non performing advances		34,814,183		17,263,097
	Provision for standard assets and contingencies		113,697		2,870,802
	Provision for investments		(1,647,184)		1,310,714
	Foreign Currency Translation Reserve (FCTL)		45,326		22,293
	ESOP Reserve		651,916		603,842
	Other provisions		70,851		38,013
	Cash Flow before Changes in Working Capital		42,696,220		36,541,942
	Adjustments for working capital changes:-				
	Increase/(Decrease) in Deposits	74,499,338		186,070,791	
	Increase/(Decrease) in Other Liabilities	4,647,402		15,941,320	
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	2,491,770		(2,919,175)	
	(Increase)/Decrease in Investments	(22,842,883)		(8,084,954)	
	(Increase)/Decrease in Advances	(121,127,708)		(155,038,727)	
	(Increase)/Decrease in Other Assets	13,094,472	(49,237,609)	(21,459,351)	14,509,904
	Direct Taxes paid		(1,876,779)		(1,702,288)
	Cash generated from Operating Activities		**(8,418,168)**		**49,349,558**
II	**Cash Flow from Investing Activities**				
	Addition to Fixed Assets and Capital Work in Progress	(2,696,064)		(1,819,584)	
	Sale of Fixed Assets	67,058		95,093	
	Cash generated from Investing Activities		**(2,629,006)**		**(1,724,491)**
III	**Cash Flow from Financing Activities**				
	Proceeds of share issue (including ESOPs)	381,615		793,246	
	Net Proceeds / (repayments) from borrowings	(4,502,435)		8,528,094	
	Dividend paid during the year	(909,627)		(900,348)	
	Cash generated from Financing Activities		**(5,030,447)**		**8,420,992**
IV	**Increase/Decrease during the Year (I + II + III)**		**(16,077,621)**		**56,046,059**
V	**Opening Cash and Cash Equivalents**		**141,245,936**		**85,199,877**
VI	**Closing Cash and Cash Equivalents**		**125,168,315**		**141,245,936**
	Notes to the Cash Flow Statement:				
	Cash and cash equivalents includes the following:				
(i)	Cash and Balances with Reserve Bank of India (Refer Schedule 6)		109,647,567		120,708,172
(ii)	Balances with Banks in Current Accounts (Refer Schedule 7)		6,973,248		8,193,824
(iii)	Balances with Banks in Other Deposits Accounts less than 3 months (Refer Schedule 7)		–		4,754,085
(iv)	Money at Call and Short Notice (Refer Schedule 7)		8,547,500		7,589,855
	Cash and cash equivalents at the end of the year		**125,168,315**		**141,245,936**

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 1 - CAPITAL

(₹ in '000s)

Particulars	31-Mar-25	31-Mar-24
Authorised Capital		
1,000,000,000 ordinary Shares of ₹ 10/- each	10,000,000	7,000,000
(previous year 700,000,000 ordinary Shares of ₹ 10/- each)		
Issued		
607,876,059 ordinary Shares of ₹ 10/- each	6,078,761	6,050,999
(previous year 605,099,885 ordinary Shares of ₹ 10/- each)		
Subscribed & Paid-up		
607,876,059 ordinary Shares of ₹ 10/- each	6,078,761	6,050,999
(previous year 605,099,885 ordinary Shares of ₹ 10/- each)		
TOTAL	**6,078,761**	**6,050,999**

SCHEDULE 1A- EMPLOYEE STOCK OPTIONS OUTSTANDING

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
ESOP Reserve			
(i)	Opening Balance	1,176,949	749,844
(ii)	Addition during the year [1]	651,916	603,842
(iii)	Deduction during the year [2]	130,191	176,737
	Total	**1,698,674**	**1,176,949**

[1] Represents cost of employee stock options recognised during the year

[2] Represents amount transferred to securities premium on account of ESOP exercised and to Revenue and Other Reserves on account of vested options cancelled/lapsed.

SCHEDULE 2 - RESERVES & SURPLUS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Statutory Reserve**		
	(i) Opening Balance	14,830,500	11,910,500
	(ii) Addition during the year	1,740,000	2,920,000
	(iii) Deduction during the year	–	–
	Total	**16,570,500**	**14,830,500**
2.	**Capital Reserve**		
	(i) Opening Balance	1,672,770	1,672,570
	(ii) Addition during the year	270,000	200
	(iii) Deduction during the year	-	-
	Total	**1,942,770**	**1,672,770**
3.	**Revaluation Reserve**		
	(i) Opening Balance	4,965	5,122
	(ii) Addition during the year	–	–
	(iii) Deduction during the year (Depreciation on revalued portion credited to Profit and Loss Account)	118	157
	Total	**4,847**	**4,965**
4.	**Share Premium**		
	(i) Opening Balance	89,499,219	88,604,189
	(ii) Addition during the year	451,283	895,030
	(iii) Deduction during the year	–	–
	Total	**89,950,502**	**89,499,219**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 2 - RESERVES & SURPLUS (contd.)

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
5.	**Revenue & Other Reserves**		
	(i) Opening Balance	29,140,037	21,120,402
	(ii) Addition during the year (Refer Note 1)	4,788,552	8,019,635
	(iii) Deduction during the year	–	–
	Total	**33,928,589**	**29,140,037**
6.	**Investment Fluctuation Reserve**		
	(i) Opening Balance	3,200,000	3,200,000
	(ii) Addition during the year	–	–
	(iii) Deduction during the year	–	–
	Total	**3,200,000**	**3,200,000**
7.	**Foreign Currency Translation Reserve**		
	(i) Opening Balance	168,193	145,900
	(ii) Addition during the year	45,326	22,293
	(iii) Deduction during the year	–	–
	Total	**213,519**	**168,193**
8.	**Special Reserve**		
	(i) Opening Balance	200,000	100,000
	(ii) Addition during the year	100,000	100,000
	(iii) Deduction during the year	–	–
	Total	**300,000**	**200,000**
9.	**AFS Reserve**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	173,977	–
	(iii) Deduction during the year	–	–
	Total	**173,977**	**–**
10.	**Cash Flow Hedge reserve**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	127,104	–
	(iii) Deduction during the year	–	–
	Total	**127,104**	**–**
11.	**Deferred Tax**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	–	–
	(iii) Deduction during the year	75,776	–
	Total	**(75,776)**	**–**
12.	**Balance in Profit & Loss Account**	1,954,338	2,020,313
	TOTAL (1 to 12)	**148,290,370**	**140,735,997**

Note 1:

With effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 755,791 thousands (net of tax) which is included in the Revenue and Other Reserve.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 3 - DEPOSITS

(₹ in '000s)

		Particulars	31-Mar-25	31-Mar-24
A.	**1.**	**Demand Deposits**		
		i) From Banks	4,915,800	4,224,852
		ii) From Others	174,364,914	179,700,307
	Total		**179,280,714**	**183,925,159**
	2.	**Savings Bank Deposits**	199,577,049	180,558,194
	3.	**Term Deposits**		
		i) From Banks	122,013,049	121,023,958
		ii) From Others	608,564,490	549,428,653
	Total		**730,577,539**	**670,452,611**
	TOTAL (1 to 3)		**1,109,435,302**	**1,034,935,964**
B.	i.	Deposits of Branches in India	1,095,939,819	1,021,657,637
	ii.	Deposits of Branches outside India	13,495,483	13,278,327
	TOTAL		**1,109,435,302**	**1,034,935,964**

Includes deposits under lien amounting to ₹ 80,608,234 thousands (Previous year: ₹ 54,869,265 thousands)

SCHEDULE 4 - BORROWINGS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Borrowings in India**		
	(i) Reserve Bank of India	–	–
	(ii) Other Banks	–	2,600,280
	(iii) Other Institutions and Agencies	66,085,799	64,958,591
	(iv) Subordinated debt	–	–
	Total	**66,085,799**	**67,558,871**
2.	**Borrowings outside India**	71,252,639	74,282,002
	TOTAL (1 + 2)	**137,338,438**	**141,840,873**

Secured Borrowings included in 1 & 2 above is Nil for March 31, 2025 (for financial year ended March 31, 2024 is ₹ 1,600,280 thousands)

# Borrowings outside India includes Subordinated debt	8,547,500	8,340,500

SCHEDULE 5 – OTHER LIABILITIES AND PROVISIONS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Bills Payable	7,802,070	7,220,233
2.	Inter Office Adjustments (Net)	–	–
3.	Interest Accrued	6,756,675	7,574,740
4.	Derivatives Liabilities	4,904,947	3,596,731
5.	Others (Including Provisions) *	44,949,603	41,189,641
	TOTAL (1 to 5)	**64,413,295**	**59,581,345**
	* Includes : Provision for Standard Assets & Unhedged Foreign Currency Exposure	7,541,408	7,424,413

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 6 – CASH AND BALANCES WITH RESERVE BANK OF INDIA

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Cash in hand (including foreign currency notes)	2,124,549	2,775,406
2.	Balances with Reserve Bank of India		
	(i) In Current Account	35,443,018	41,302,766
	(ii) In Other Accounts	72,080,000	76,630,000
	TOTAL (1 + 2)	**109,647,567**	**120,708,172**

SCHEDULE 7 – BALANCE WITH BANKS AND MONEY AT CALL AND SHORT NOTICE

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**In India**		
	(i) Balances with Banks		
	a) In Current Accounts	673,508	715,361
	b) In Other Deposit Accounts	426	834,446
	(ii) Money at Call and Short Notice		
	a) With Banks	–	–
	b) With Other Institutions	–	–
	Total (i+ii)	**673,934**	**1,549,807**
2.	**Outside India**		
	(i) In Current Accounts	6,299,740	7,478,463
	(ii) In Other Deposits Accounts	427,375	6,839,210
	(iii) Money at Call and Short Notice	8,547,500	7,589,855
	Total (i+ii+iii)	**15,274,615**	**21,907,528**
	TOTAL (1 + 2)	**15,948,549**	**23,457,335**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 8 – INVESTMENTS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Investments in India (Gross)**	321,513,436	298,521,407
	Add/ (Less) MTM and Provision for depreciation and NPI#	123,072	(2,772,159)
	Total	**321,636,508**	**295,749,248**
	Break Up		
	(i) Government Securities	310,042,728	285,188,537
	(ii) Other Approved Securities	–	–
	(iii) Shares	2,168,404	1,728,206
	(iv) Debentures & Bonds	3,560,820	5,503,107
	(v) Subsidiaries and / or Joint Venture	1,452,362	1,452,362
	(vi) Others *	4,412,194	1,877,036
	Total	**321,636,508**	**295,749,248**
	*** Details of Others (vi)**		
	(i) Commercial paper & Certificates of deposit	993,723	984,079
	(ii) Mutual Funds	–	–
	(iii) Venture Capital Fund#	1,268,422	56,828
	(iv) Pass Through Certificates	863,694	353,514
	(v) Security Receipts	1,286,355	482,615
	Total	**4,412,194**	**1,877,036**
2.	**Investments Outside India (Gross)**	9,945	9,278
	Add/ (Less) MTM and Provision for depreciation and NPI	1,026	–
	Total	**10,971**	**9,278**
	Break Up		
	(i) Government Securities (Including Local Authorities)	–	–
	(ii) Subsidiaries and / or Joint Venture abroad	–	–
	(iii) Other Investments (Equity Shares)	10,971	9,278
	Total	**10,971**	**9,278**
	TOTAL (1 + 2)	**321,647,479**	**295,758,526**

Includes provision on Venture Capital Funds amounting to ₹ 230,610 thousands (Previous year: ₹ 1,142,220 thousands) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 9 – ADVANCES

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
A.			
	(i) Bills Purchased and Discounted	20,350,176	28,059,180
	(ii) Cash Credits, Overdrafts and Loans Repayable on Demand [1]	443,005,756	381,826,898
	(iii) Term Loans	462,826,740	429,983,069
	Total	**926,182,672**	**839,869,147**
B.			
	(i) Secured by Tangible Assets (Includes advances against Fixed Deposits and Book Debts)	597,135,963	471,730,785
	(ii) Covered by Bank/Government Guarantees	6,001,897	8,643,381
	(iii) Unsecured [2]	323,044,812	359,494,981
	Total	**926,182,672**	**839,869,147**
C.1	**Advances in India**		
	(i) Priority Sector	223,674,234	219,613,421
	(ii) Public Sector	4,500,000	178,349
	(iii) Banks	419,152	27,522
	(iv) Others	649,407,692	587,877,495
	Total	**878,001,078**	**807,696,787**
C.2	**Advances Outside India**		
	(i) Due from Banks	–	–
	(ii) Due from Others		
	a) Bills Purchased and Discounted	–	–
	b) Syndicated Loans	–	–
	c) Others	48,181,594	32,172,360
	Total	**48,181,594**	**32,172,360**
	TOTAL (C.1 + C.2)	**926,182,672**	**839,869,147**

[1] Part of A. (ii) Cash Credits, Overdrafts and Loans Repayable on Demand includes Term Loan with original maturity up to one year and Devolved Bills

[2] Advances - Unsecured includes advances for which security documentation is being perfected

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 10 – FIXED ASSETS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Premises**		
	(i) At cost at 31st March of the preceding year	519,351	519,293
	(ii) Additions during the year*	336	58
	(iii) Deductions during the year	–	–
	(iv) Accumulated depreciation to date	82,157	71,814
	Total	**437,530**	**447,537**
2.	**Other Fixed Assets (including furniture and fixtures)**		
	(i) At cost at 31st March of the preceding year	15,409,098	14,071,582
	(ii) Additions during the year*	2,699,505	2,199,150
	(iii) Deductions during the year	319,578	861,634
	(iv) Accumulated depreciation to date	12,524,438	10,606,052
	Total	**5,264,587**	**4,803,046**
3.	**Leased Assets**		
	(i) Lease equalisation - Opening balance	13,509	13,509
	(ii) Additions during the year	–	–
	(iii) Less: Provision held / Deductions	13,509	13,509
	(iv) Accumulated depreciation to date	–	–
	Total	**–**	**–**
4.	**Capital Work in Progress**	**69,559**	**73,336**
	TOTAL (1 to 4)	**5,771,676**	**5,323,919**

* Includes foreign currency translation

SCHEDULE 11 – OTHER ASSETS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Inter-Office Adjustment (Net)	–	–
2.	Interest Accrued	13,033,509	11,191,920
3.	Tax Paid in Advance/Tax Deducted at Source (Net of Provision)	1,769,385	769,728
4.	Stationery and Stamps	207	1,158
5.	Deferred Tax Assets (Net)	6,549,282	5,729,704
6.	Non-banking assets acquired in satisfaction of claims	–	–
7.	Derivatives Assets	6,160,132	4,912,818
8.	Others*	60,544,382	76,599,700
	TOTAL (1 to 8)	**88,056,897**	**99,205,028**

* Includes deposits placed with NABARD / SIDBI / MUDRA / NHB for priority sector shortfall of ₹ 45,549,320 thousands (Previous year: ₹ 60,635,451 thousands) - Refer Note 50 of the schedule 18.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 12 – CONTINGENT LIABILITIES

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Claims against the bank not acknowledged as debts	412,028	249,329
2.	Liability for Partly Paid Investment	23,963	89,208
3.	Liability on Account of Outstanding Forward Exchange contracts [1]	533,923,273	412,285,817
4.	Liability on Account of Outstanding derivative contracts		
	(i) Interest Rate Swaps	130,007,591	181,313,627
	(ii) Cross Currency Swaps	194,858,623	150,166,826
	(iii) Currency Options	13,111,442	10,436,866
5.	Guarantees given on behalf of constituents		
	(i) In India	111,392,705	91,953,078
	(ii) Outside India	34,783,661	26,942,041
6.	Acceptances, Endorsements and other Obligations	62,422,617	56,494,928
7.	Other items for which the bank is contingently liable		
	a) Income tax & other matters	1,245,910	669,831
	b) Others [2]	1,753,262	1,639,322
	TOTAL (1 to 7)	**1,083,935,075**	**932,240,873**

[1] Includes spot and tom forex contracts

[2] Includes Outstanding capital commitments ₹ 1,235,877 thousands (previous year ₹ 1,222,932 thousands), amount of unclaimed deposits transferred to DEAF as per RBI guidelines ₹ 517,385 thousands (previous year ₹ 416,390 thousands), and Forward Purchase Commitment is Nil (previous year Nil)

SCHEDULE 13 – INTEREST EARNED

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Interest / Discount on Advances / bills	112,247,590	99,784,967
2.	Income on Investments	21,472,820	20,340,462
3.	Interest on balance with RBI and Other Inter bank funds	3,024,516	1,617,672
4.	Others*	3,645,774	2,199,913
	TOTAL (1 to 4)	**140,390,700**	**123,943,014**
	* Includes : Interest on Income Tax Refund	793,599	6,951

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 14 – OTHER INCOME

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Commission, Exchange and Brokerage	30,475,341	25,887,901
2.	Profit / (Loss) on sale of Investments (Net)	3,441,169	1,354,712
3.	Profit / (Loss) on revaluation of investments (Net)	214,926	229,809
4.	Profit / (Loss) on sale of land, building and other assets (Net)	5,707	5,634
5.	Profit / (Loss) on exchange transactions (Net)	3,541,676	2,668,655
6.	Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/ in India	315,338	–
7.	Miscellaneous Income	67,611	282,216
	TOTAL (1 to 7)	**38,061,768**	**30,428,927**

SCHEDULE 15 – INTEREST EXPENDED

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Interest on Deposits	65,768,887	53,443,341
2.	Interest on Reserve Bank of India / Inter-Bank Borrowings	3,766,717	2,771,041
3.	Others	6,224,857	7,299,693
	TOTAL (1 to 3)	**75,760,461**	**63,514,075**

SCHEDULE 16 – OPERATING EXPENSES

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Payments to and provisions for employees	17,344,400	14,922,308
2.	Rent, taxes and lighting	2,833,648	2,561,325
3.	Printing and stationery	257,825	306,555
4.	Advertisement and publicity	831,067	495,728
5.	Depreciation on Bank's property	2,186,838	2,145,775
6.	Director's fees Allowances and expenses	44,025	37,717
7.	Auditors' fees and expenses (Including branch auditor's fees and expenses)	25,911	20,323
8.	Law Charges	269,325	233,626
9.	Postage, Telegrams, Telephones, etc.	892,118	629,252
10.	Repairs and maintenance	1,628,417	1,895,278
11.	Insurance	1,799,720	1,382,862
12.	Other Expenditure*	38,310,849	35,919,572
	TOTAL (1 to 12)	**66,424,143**	**60,550,321**

* Refer Note 50 of the schedule 18.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

BACKGROUND

RBL Bank Limited ('the Bank'), incorporated in 1943 in Kolhapur, Maharashtra, India is a banking company engaged in providing a wide range of banking and financial services including wholesale banking, retail banking, treasury operations and other banking related activities. The Bank is governed by the Banking Regulation Act, 1949 and the Companies Act, 2013. The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and does not have a branch in any foreign country.

BASIS OF PREPARATION:

The accompanying financial statements have been prepared under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, and comply with the requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank used in the preparation of these financial statements conform to the Generally Accepted Accounting Principles in India ('Indian GAAP'), the guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021, to the extent applicable, and practices generally prevalent in the banking industry in India.

USE OF ESTIMATES:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that are considered in the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported income and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as of the date of the financial statements which Management believes are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period of change.

SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except as specified below

CHANGES IN ACCOUNTING POLICIES:

Effective April 1, 2024, the Bank has carried out the following change in its accounting policies:

CLASSIFICATION AND VALUATION OF INVESTMENTS:

Pursuant to the Reserve Bank of India (RBI) Master Direction on Classification, Valuation and Operation of Investment Portfolio dated September 12, 2023 ("RBI Investment Direction 2023"), the Bank has adopted the revised investment classification and valuation framework effective April 1, 2024.

Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 75.58 crore (net of tax) which is included in the Revenue and Other Reserve, resulting into increase in the networth of the Bank, on account of:

a. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and

b. adjustment to the Revenue and Other Reserve as on April 1, 2024, being the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at March 31, 2024, including for adjustment due to amortization of discount on securities classified under the Held to Maturity category.

Further, in compliance with the above-mentioned RBI Master Direction, the valuation gains and losses at the year ended March 31, 2025, as across all performing investments (irrespective of classification), held under Available for Sale ("AFS") is aggregated and the net gain / loss has been directly credited / debited respectively to a reserve named "AFS Reserve". The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the year ended March 31, 2025 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account.

Due to the adoption of the revised framework, the figures for the previous year are not comparable to the current year to that extent.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

1. Advances

a) Classification

Advances are classified as performing (standard) and/ or Non Performing (NPA) based on the relevant RBI guidelines and are stated net of bills rediscounted, inter-bank participation with risk, specific provisions on NPA, interest in suspense for non-performing advances, claims received from credit guarantors and provisions for funded interest term loan classified as non-performing advances. Non performing and restructured loans are upgraded to standard as per the extant RBI guidelines.

The premium paid on acquisition of portfolio is included in advances and is amortized over the economic life of the portfolio.

The reverse repos with banks and other institutions (other than those with the RBI) having original tenors more than 14 days are classified under advances.

b) Provisioning

Specific provisions in respect of non-performing and restructured advances are recognised based on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed under the RBI guidelines with regard to the Prudential Norms on Income Recognition, Asset Classification & Provisioning, prescribed from time to time.

In accordance with the RBI guidelines, the Bank also maintains provision on standard assets to cover potential credit losses which are inherent in any loan portfolio including provision for borrowers having un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision of standard restructured accounts and also provision on Mark-to-Market (MTM) on derivative at the rate prescribed by the extant RBI guidelines or management estimates whichever is higher. Provision made against standard assets is included in 'Other Liabilities and Provisions' and are not netted off from gross advances.

In addition to provisions held according to the asset classification status, provisions are also recognised for individual country exposures (other than for home country exposure). Countries are categorised into risk categories as per Export Credit Guarantee Corporation of India Ltd. ('ECGC') guidelines and provision is held in respect of that country where the net funded exposure is one percent or more of the total assets. Provision for country risk is included under 'Other Liabilities and Provisions'.

Amounts recovered against debts written off and provisions no longer considered necessary based on the current status of the borrower are recognized in the profit and loss account, under the 'Provisions and Contingencies'.

Restructured assets (including those where Resolution Plan is approved by the National Company Law Tribunal ('NCLT')) are classified and provided for in accordance with the extant guidelines issued by RBI from time to time.

Loss assets and unsecured portion of doubtful assets are provided as per the extant RBI guidelines.

In respect of borrowers classified as non-cooperative and wilful defaulters, the Bank recognises accelerated provision as per extant RBI guidelines.

Loans reported as fraud are classified as loss assets, and fully provided in accordance with extant RBI guidelines without considering the value of security.

2. Investments

2.1 Applicable for the Financial Year ended March 31, 2025:

Classification and measurement of investments is carried out in accordance with RBI guidelines.

a) Classification:

Investments are classified into Held to Maturity (HTM), Available for Sale (AFS), Fair Value Through Profit and Loss (FVTPL) and Investment in Subsidiaries, Associate and Joint Ventures. Held for Trading (HFT) is a separate investment sub-category within FVTPL.

Under each category, the investments in India are further classified as

(i) Government Securities

(ii) Other Approved Securities

(iii) Shares

(iv) Bonds and Debentures

(v) Subsidiaries, Associates and Joint Ventures

(vi) Others

The investments outside India are further classified as

(i) Government Securities

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(ii) Subsidiaries, Associates and Joint Ventures

(iii) Other Investments

b) Basis of classification and subsequent measurement

The category of the investment is decided by the Bank before or at the time of acquisition

HTM:

Securities acquired where the intention is to hold it till maturity and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made.

AFS:

Securities acquired where the objective is achieved by both collecting contractual cash flows and selling securities before maturity and the contractual terms meet the SPPI criteria. On initial recognition, the Bank may make an irrevocable election to classify an equity instrument, that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

The securities held in AFS are fair valued.

The valuation gains and losses across all performing investments held under AFS is aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

FVTPL:

Securities that do not qualify for inclusion in HTM or AFS are classified under FVTPL. The securities held in FVTPL are fair valued and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account.

FVTPL HFT: (separate investment sub-category within FVTPL)

Any instrument that the Bank holds for one or more of the following purposes is designated as a HFT instrument:

a. short-term resale

b. profiting from short-term price movements

c. locking in arbitrage profits or

d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

The Bank fair values all HFT instruments and recognises any valuation change in the profit and loss account.

Investment in subsidiary, associates and joint ventures

The investments in own subsidiaries, joint ventures, and associates are held in a distinct category, separate from the other Investment categories (viz. HTM, AFS, FVTPL and HFT in FVTPL).

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost.

The Bank follows settlement date method for accounting of its investments.

c) Valuation

Fair value means the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Fair value measurements are categorised into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - in the context of inputs used for valuation of a financial instrument are those inputs which are quoted prices (unadjusted) in active markets for identical instruments that the bank can access at the measurement date.

Level 2 - in the context of inputs used for valuation of a financial instrument are those inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

Level 3 - in the context of inputs used for valuation of a financial instrument are unobservable inputs.

The fair value for the quoted securities is valued as per the prices declared by FBIL. For securities whose prices are not published by FBIL, the fair value of the quoted securities shall be based upon the quoted price as available from the trades/quotes on recognised stock exchanges, reporting platforms or trading platforms authorised by RBI/SEBI or prices declared by FIMMDA. For deriving market value of unquoted fixed income securities and preferential shares, the Bank considers yields/ mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Treasury bills, commercial papers and certificate of deposits being discounted instruments, are valued at carrying cost.

Unquoted equity shares are valued at the break-up value. i.e value based on the latest audited financial statements. In case the latest audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹ 1/-.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

The quoted unites of AIF shall be valued as per the quoted price. In respect of unquoted units of AIF, the valuation shall be done at the NAV as disclosed by the AIF. Where an AIF fails to carry out and disclose the valuation of its investments by an independent valuer as per the frequency mandated by SEBI, the value of its units shall be treated as ₹ 1 for the purpose of these Directions. In case AIF is not registered under SEBI and the latest disclosed valuation of its investments by an independent valuer precedes the date of valuation by more than 18 months, the value of its units shall be treated as ₹ 1 for the purpose of these Directions."

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the Bank.

In accordance to RBI circular dated March 29, 2025 in respect of SRs guaranteed by the Government of India, the SRs will be periodically valued at the NAV declared by the ARC or book value of the SRs whichever is lower.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by the Bank under SDR / S4A schemes is provided as per RBI guidelines.

The valuation of other unquoted fixed income securities, including Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

d) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

e) Disposal of investments:

Cost of investments is based on the weighted average cost method.

Any profit or loss on the sale of investment in HTM is recognized in the Profit and Loss Account. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

Any profit or loss on the sale of investment in AFS debt instrument accumulated in AFS-Reserve will be transferred from the AFS-Reserve to Profit and Loss Account. In the case of equity instruments designated under AFS, any profit or loss on sale of such investments will be transferred from AFS-Reserve to the Capital Reserve.

Any profit or loss on the sale of investment in FVTPL is recognized in the Profit and Loss Account.

Any gain or profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

f) **Transfer between categories**

Transfer of investments from HTM to AFS/FVTPL: The fair value measured at the reclassification date is taken as the revised carrying value. Any gain or loss arising from a difference between the revised carrying value and the previous carrying value is recognised in AFS-Reserve and in the Profit and Loss Account under Other Income.

Transfer of investments from AFS to HTM: The investments are reclassified at its fair value at the reclassification date. However, the cumulative gain/ loss previously recognised in the AFS-Reserve are withdrawn therefrom and adjusted against the fair value of the investments at the reclassification date to arrive at the revised carrying value.

Transfer of investments from AFS to FVTPL: The investments will continue to be measured at fair value. The cumulative gain or loss previously recognised in AFS-Reserve are withdrawn therefrom and recognised in the Profit and Loss Account under Other Income.

Transfer of investments from FVTPL to HTM/AFS: The carrying amount representing the fair value at the reclassification date remains unchanged.

g) **Recognition of Day 1 Gain/Loss:**

Day 1 Gain / Loss

Day 1 Gain / Loss is the difference between the fair value at initial recognition and acquisition cost

Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in Profit and Loss Account.

Any Day 1 loss arising from Level 3 investments is recognised immediately.

Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

h) **Non-Performing Investments:**

Once an investment is classified as an NPI as per the RBI guidelines, it is segregated from rest of the portfolio and not considered for netting valuation gains and losses. The Bank does not accrue any income on NPIs. Income is recognised only on realisation of the same. Further, any MTM appreciation in the security is ignored.

Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision required as per IRAC norms and the depreciation on the investment

In the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision is created by charging the same to AFS-Reserve to the extent of such available gains. Further, in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

i) **Repurchase transactions**

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

j) **Broken period interest, brokerage etc.**

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

k) **Premium and Discount amortisation**

Any discount or premium on acquisition of debt securities held under HTM / AFS / FVTPL is amortised over the remaining useful life of the instrument on SLM basis. Discounted instrument is amortised over the remaining useful life of the instrument on constant yield basis. In case of NPI instrument premium is amortised over the remaining useful life of the instrument.

2.2 Applicable for the Financial Year ended March 31, 2024:

Classification and valuation of the Bank's investments is carried out in accordance with RBI and Fixed Income Money Market and Derivatives Association ('FIMMDA') and Financial Benchmark India Private Limited ('FBIL') guidelines respectively, prescribed in this regard from time to time.

a) **Classification**

Investments are classified into 'Held for Trading' ('HFT'), 'Available for Sale' ('AFS') and 'Held to Maturity' ('HTM') categories at the time of purchase. Investments, which the Bank intends to hold till maturity are classified as HTM investments. Investments in the equity of subsidiaries/ joint ventures are categorised as HTM in accordance with the RBI guidelines. Investments that are held principally for resale within a short period (90 days from the date of purchase), including short sale, are classified as HFT investments. All other investments are classified as AFS investments. As per the RBI guidelines, HFT securities, which remain unsold for a period of 90 days are transferred to AFS securities. The Bank follows settlement date method for accounting of its investments. For the purpose of disclosure in the financial statements, the Investments in India are classified under six groups a) Government Securities b) Other Approved Securities c) Shares d) Debentures and Bonds e) Subsidiaries and / or Joint Ventures and f) Others.

Investments are classified as performing or non-performing as per RBI guidelines. Non-performing investments are subjected to prudential norms for Classification, Valuations and Operation of Investment Portfolio by Banks, prescribed from time to time.

b) **Valuation**

Investments classified as HTM are carried at their acquisition costs and not marked to market. Any premium paid on acquisition, over the face value of fixed and floating interest rate securities are amortized over the remaining maturity of the instrument using constant yield method. Such amortisation of premium is adjusted against interest income under the head income from investments as per the RBI guidelines. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made. In terms of RBI guidelines, discount on securities held under HTM category is not accrued and such securities are held at the acquisition cost till maturity.

Investments in subsidiaries/joint ventures are categorised as HTM and assessed for impairment to determine other than temporary diminution, if any, in accordance with the RBI guidelines and suitable provisions are made. Non-performing investments are identified and depreciation / provision are made thereon based on the RBI guidelines. The depreciation / provision on such non-performing investments are not set off against the appreciation in respect of other performing securities. Interest on non-performing investments is not recognised in the Profit and Loss Account until received.

Investments classified as AFS and HFT are marked-to-market on a periodic basis as per the relevant RBI guidelines. The securities are valued scrip-wise and depreciation / appreciation are aggregated for each category. Net appreciation in each category, if any, is ignored, while net depreciation is provided for. The book value of individual securities is not changed consequent to the periodic valuation of investments.

Treasury bills, commercial papers and certificates of deposit being discounted instruments are valued at carrying cost including the pro rata discount accreted

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

for the holding period on a constant yield to maturity basis.

Quoted investments are valued at traded / quoted price available on the recognized stock exchanges, subsidiary general ledger account transactions are valued as per the price list of RBI or prices declared by FBIL as applicable as at the balance sheet date. For deriving market value of unquoted fixed income securities (other than Central and State Government securities) and preferential shares, the Bank considers yields / mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Unquoted equity shares are valued at the break-up value, if the latest Balance Sheet is available or at ₹ 1/- as per the RBI guidelines.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

Units of Venture Capital Funds ('VCF') held under AFS category are valued using the NAV shown by VCF as per the financial statement. The VCFs are valued based on the audited financial statements. In case the audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹ 1/- per VCF.

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the bank. All other SR are valued as at NAV provided by the asset reconstruction company.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by the Bank under SDR / S4A schemes is provided as per RBI guidelines.

Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

c) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. The short positions are reflected in 'Securities Short Sold ('SSS') A/c', specifically created for this purpose. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

d) Disposal of investments:

Profit / Loss on sale of investments under the aforesaid three categories are recognized in the Profit and Loss Account. Cost of investments is based on the weighted average cost method. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

e) Transfer between categories

Transfer of investments between categories is accounted in accordance with the extant RBI guidelines:

a) Transfer from AFS/HFT to HTM is made at the lower of book value or market value at the time of transfer.

b) Transfer from HTM to AFS/HFT is made at acquisition price / amortized cost if originally placed in HTM at par or at a discount and at amortized cost if originally placed in HTM at a premium.

c) Transfer from AFS to HFT category or vice-versa is made at book value and the provision for the accumulated depreciation, if any, held is transferred to the provisions for depreciation against the HFT securities or vice-versa.

f) Repurchase transactions

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

g) Broken period interest, brokerage etc.

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

3. Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated at the Balance Sheet date at rates of exchange notified by 'Foreign Exchange Dealers' Association of India'(FEDAI) and the resultant exchange rate differences are recognized in the Profit and Loss account. Income and expenditure items are translated at the exchange rates prevailing on the date of the transaction.

Contingent liabilities on account of foreign exchange contracts, letters of credit, bank guarantees and acceptances and endorsements outstanding as at the Balance Sheet date denominated in foreign currencies are translated at year-end rates notified by FEDAI.

Both monetary and non-monetary foreign currency assets and liabilities of non-integral foreign operations (IBU Branch) are translated at relevant closing exchange rates notified by FEDAI at the balance sheet date and the resulting gains/ losses from exchange rate differences are accumulated in the foreign currency translation reserve. Income and expenses are converted at the closing rate applicable on the date of transaction.

4. Derivative transactions

The Bank undertakes derivative transactions for both trading and hedging purposes, in accordance with the extant regulatory guidelines and applicable accounting standards.

a) Foreign Exchange Spot and Forward Contracts (Held for Trading)

Foreign exchange spot and forward contracts outstanding as at the Balance Sheet date and held for trading purposes are revalued at the closing spot and forward rates respectively. Valuation is carried out on a present value basis. The resulting profit or loss on valuation is recognized in the Profit and Loss Account.

Foreign exchange contracts are classified as assets when the fair value is positive (positive marked to market value) or as liabilities when the fair value is negative (negative marked to market value).

b) Foreign Exchange Forward Contracts (Not Held for Trading)

Foreign exchange forward contracts not intended for trading, that are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction and are outstanding at the Balance Sheet date, are accounted in accordance with Accounting Standard 11, The Effects of Changes in Foreign Exchange Rates. The premium or discount arising at the inception of such forward exchange contract is amortised as expense or income over the life of the contract.

c) Accounting for Derivative Contracts (General Principles)

All derivative contracts, other than those designated as hedging instruments, are initially recognised at fair value on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance Sheet or reporting dates. Gains or losses arising from changes in fair value of trading derivatives are recognised in the Profit and Loss Account.

Derivative contracts are classified as assets when the fair value is positive and as liabilities when the fair value is negative.

d) Accounting for Hedging Derivatives

Derivative contracts designated as hedging instruments are accounted for based on the nature of the hedge relationship:

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

- Fair Value Hedges: The hedging instrument and the hedged item are measured at fair value. Any changes in their respective fair values are recognised in the Profit and Loss Account.

- Cash Flow Hedges: The hedging instruments are measured at fair value and any changes in the fair value of effective portion are recognised in equity under 'Cash Flow Hedge reserve' and ineffective portion of an effective hedging relationship if any, is recognised in Profit and Loss account. The accumulated balance in the cash flow hedge reserve, in an effective hedging relationship is recycled in Profit and Loss account at the same time when the impact from hedged items is recognised in Profit and Loss account.

The Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. Hedge effectiveness is ascertained at the time of the inception of the hedge and periodically thereafter.

e) **Accounting for Options**
Option premium paid or received is recognized in the Profit and Loss Account on expiry of the option. Option contracts are marked to market on every reporting date.

f) **Overdue Receivables under Derivative Contracts**
Pursuant to the RBI guidelines, any receivable under a derivative contract with a counterparty which remains overdue for more than 90 days, mark-to-market gains on any other derivative contract with the same counterparty, is reversed through Profit and Loss account and are held in separate Suspense Account.

5. Reciprocal transactions

Transactions of reciprocal nature where the Bank borrows or lends in foreign currency and consequently lends or borrows equivalent amount in INR to the counterparty, are accounted as balance-sheet items, as lending or borrowing (as the case may be). The settlement of exchange rate movement at every reset date is recognized as lending or borrowing.

6. Bullion

The Bank imports bullion including precious metal bars on a consignment basis for selling to its wholesale customers. The imports are typically on a back-to-back basis and are priced to the customer based on price quoted by the supplier and the local levies related to the consignment like custom duty, etc. The Bank earns income on such wholesale bullion transactions which is recognised on settlement basis.

The Bank also deals in bullion on a borrowing and lending basis and the interest paid / received thereon is classified as interest expense / income respectively.

7. Property, Plant and Equipment, Depreciation and amortisation

Property, Plant & Equipment are accounted for at cost less accumulated depreciation, amortization and accumulated impairment losses. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future economic benefit / functioning capability from / of such assets. Premises acquired up to March 31, 1998 have been re-valued by the management and are stated at such re-valued figure. The appreciation on revaluation is credited to 'Premises Revaluation Reserve' Account. On disposal of re-valued premises, the amount standing to the credit of the Premises Revaluation Reserve is transferred to Capital Reserve. In case of premises, which are carried at revalued amount, the depreciation on the revalued amount over the historical cost is debited to the Premises Revaluation Reserve.

Capital work-in-progress includes cost of Property, Plant & Equipment that are not ready for their intended use and also includes advances paid to acquire Property, Plant & Equipment.

Depreciation is provided as per straight-line method from the date ready for use over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the Profit and Loss account up to the date of sale. Assets costing less than ₹ 5,000 are fully depreciated in the year of purchase. If the management's estimate of the useful life of a Property, Plant & Equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, then the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful lives and residual values of Property, Plant & Equipment, though these rates in certain cases are different from the life prescribed under Schedule II of Companies Act, 2013. Whenever there is a revision of the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

The useful lives of the Property, Plant & Equipment are given below:

Category	Estimated useful life
Premises	50 years
Desktop computers, printers, laptops	3 years
VSATs, telecom equipment, cabling, other computer hardware and related equipment, LAN/mainframe servers and printers, scanners	5 years
Purchased and developed software	5 years
Vehicles	5 years
Office equipment, locker cabinets, strong room	6.67 years
ATMs	7 years
Furniture, fittings and work of art	10 years

Improvements and installations of capital nature on the leasehold property are depreciated over the primary lease term.

Gain or losses arising from the retirement or disposal of Property, Plant & Equipment are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Further, profit on sale of premises is appropriated to Capital Reserve account (net of taxes and transfer to statutory reserve) in accordance with RBI guidelines.

At each Balance Sheet date, the Bank assesses impairment on assets. If any such indication exists, the Bank estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

8. Employee benefits

Provident Fund
The Bank's contribution towards provident fund, being a defined contribution scheme, is accounted for on an accrual basis and recognized in the Profit and Loss account. The Bank makes contributions to the Fund administered by trustees.

Gratuity and Pension
Liability for Gratuity and Pension, being defined benefit retirement schemes, are determined based on an actuarial valuation as at the Balance Sheet date as per the Projected Unit Credit method as computed by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

National Pension Scheme
The Bank contributes 10% of the total basic salary of certain employees to National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The Bank also gives an option to its employees allowing them to receive the amount in lieu of such contributions along with their monthly salary during their employment. The amounts so contributed/paid by the Bank to the NPS or to employee during the year are recognized in the profit and loss account.

Compensated Absences
The Bank provides for compensated absence liability of its employees who are eligible for encashment of accumulated leave, which is a long-term benefit scheme, based on actuarial valuation of the compensated absences liability at the balance sheet date, carried out by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

Employee Stock Option Plans ('ESOP')
The Bank accounts for Employee Stock Option plans in accordance with the Guidance note on Employee Share Based Payments issued by The Institute of Chartered Accountants of India ('ICAI'). The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/ Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

value method to fair value method for valuation of stock options granted after March 31, 2021 for all employees. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period.

The compensation cost is amortised on a straight-line basis over the vesting period and is recognised in the Profit and Loss Account with a corresponding credit to Employee Stock Options Outstanding. On exercise of the stock options, corresponding balance in Employee Stock Options Outstanding is transferred to Share Premium. In respect of the options which expire unexercised, the balance standing to the credit of Employee Stock Options Outstanding is transferred to General Reserve.

9. Revenue Recognition

a) Interest income is recognized on accrual basis, except in the case of interest on loans categorised as NPA/ investments categorised as NPI, in which case it is recognized on realisation. The Bank does not recognise the unrealised interest and fees on NPA accounts as income.

b) Dividend is accounted on an accrual basis when the right to receive the dividend is established.

c) Loan processing fee is accounted for upfront when it becomes due. Processing or any other transaction fee earned by the Bank and shared with the Banks' Business Correspondents and partners are netted from the fee income, where applicable.

d) Guarantee commission are recognized on straight-line basis over the period of the contract. Other fees and commission income are recognized when due, where the Bank is reasonably certain of collection.

e) Fees received on sale of Priority Sector Lending Certificates (PSLC) is considered as Miscellaneous Income, while the fees paid for purchase is expensed as other expenses in accordance with the guidelines issued by the RBI. The fees income or expense is amortized on a straight-line basis over the tenor of the certificate.

f) Arrangership or syndication fee is accounted for on completion of the agreed service and when the right to receive is established.

g) Interest income on investments in PTCs is recognized on accrual basis, at their contractual rate.

h) In accordance with the RBI guidelines on sale of non-performing advances, if the sale is at a price below the book value (i.e., book value less provisions held), the shortfall is charged to the Profit and Loss Account. If the sale is at a price higher than the net book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash or SRs guaranteed by the Government of India.

i) Interest income on loans purchased through direct assignments is recognised, on an accrual basis, at the contractual interest rate as agreed with the seller. Servicing charges are recognised as expense as per the terms of the agreements.

j) Penal charges and other charges are recognised on realisable basis.

k) Payouts made to network partners and entities with co-branded arrangements, in the nature of sharing of fees or based on driver of volume/spends are netted off from the respective fee and commission income.

10. Lease transactions

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognized as an expense on straight-line basis over the lease period. Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Bank are classified as operating leases. Lease rentals received under operating leases are recognized as an income in the Profit and Loss account as per the terms of the contracts.

11. Taxation

Income tax comprises the current tax (i.e. amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and the net change in the deferred tax asset or liability for the period (reflecting the tax effects of timing differences between accounting income and taxable income for the period and reversal of timing differences of earlier years).

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

made based on the tax liability after taking credit for tax allowances and exemptions.

The deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date. In case of valuation gain/loss recognised in AFS or cashflow reserve, the deferred tax are also recognised in AFS or cashflow reserve respectively.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty (supported by convincing evidence of future taxable income) of realisation of such assets.

Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

The Bank had exercised option referred u/s 115BAA with respect to tax rate, accordingly Minimum Alternative Tax ('MAT') provision u/s 115JB is not applicable on Bank.

12. Provisions, contingent liabilities and contingent assets

The Bank creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

13. Provision for reward points on credit cards

The Bank has a policy of awarding reward points for credit card spends by customers. Provision for the outstanding reward points is made based on an actuarial valuation report which takes into account, among other things, probable redemption pattern of credit card reward points and value per point.

14. Earnings per share (EPS)

The Bank reports basic and diluted earnings per share in accordance with Accounting Standard (AS) -20, Earnings per Share, as notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period, except where the results are anti-dilutive.

15. Segment Reporting

The disclosure relating to segment information in accordance with AS -17, Segment Reporting and as per guidelines issued by the RBI.

16. Share issue expenses

Share issue expenses are adjusted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

17. Cash and Cash Equivalents

Cash and Cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

18. Impairment of assets

The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

19. Non- Banking Assets acquired in satisfaction of claims

Non-banking assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value or net realizable value.

20. Accounting for proposed dividend

As per AS-4 – 'Contingencies and events occurring after the Balance sheet date', the Bank is not required to create provision for dividend proposed / declared after the Balance Sheet date unless a statute requires otherwise. The same is recognized in the year of actual payout post approval of shareholders. However, the Bank reckons proposed dividend in determining capital funds in computing the capital adequacy ratio.

21. Corporate Social Responsibility

Expenditure towards corporate social responsibility, in accordance with Companies Act, 2013, are recognized in the Profit and Loss account.

22. Transfer of Loan Exposure

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021', any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit & Loss account for the accounting period during which the transfer is completed. Loans acquired are carried at acquisition cost unless it is more than the outstanding principal at the time of the transfer, in which case the premium paid is amortised based on straight line method.

23. Securitisation Transactions

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021'.The Bank enters sale of retail loans through SPV. Assets transferred through securitisation are derecognised when they are sold, and consideration is received. The Bank recognises profit upon receipt of the funds and loss is recognised at the time of sale. Bank recognizes Excess Interest Spread (EIS) only on cash basis. The Bank continues to service the loans transferred to SPV. The Bank also provides credit enhancement in the form of cash collaterals and / or investment in subordinate tranches.

24. Priority Sector Lending Certificates

The Bank enters into transactions for the sale or purchase of Priority Sector Lending Certificates ('PSLCs'). In the case of a sale transaction, the Bank sells the fulfilment of priority sector obligation and in the case of a purchase transaction the Bank buys the fulfilment of priority sector obligation through the RBI trading platform.

SCHEDULE 18 - NOTES TO ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. Capital Infusion

During the current year, the Bank allotted a total of 2,776,174 equity shares of face value ₹ 10/- each aggregating to ₹ 38.16 crore to the employees who exercised their stock options in accordance to the Employee Stock Option Plan (ESOP).

During the previous year, the Bank allotted a total of 5,531,822 equity shares of face value ₹ 10/- each aggregating to ₹ 79.32 crore to the employees who exercised their stock options in accordance to the Employee Stock Option Plan (ESOP).

2. Proposed Dividend

The Board of Directors at their meeting on April 25, 2025, proposed a dividend of ₹ 1.00 per share (10%) (previous year ₹ 1.50 per share (15%)) subject to the approval of members at the ensuing Annual General Meeting.

In accordance with the revised Accounting Standard (AS) - 4 'Contingencies and Events occurring after the Balance Sheet Date', the Bank has not accounted for proposed dividend amounting to ₹ 60.79 crore (previous year ₹ 90.76 crore) as a liability in the balance sheet.

3. Employee Stock Option Plan ('ESOP')

The shareholders of the Bank have approved and enabled the Board and / or the Nomination and Remuneration Committee ('NRC') to grant stock options to employees under one or more Employee Stock Option Plan (ESOP). The ESOP is equity settled where the employees will receive one equity share per option. The stock options granted to employee's vest over a period of one year, two years, three years or four years in the proportion of either 40:30:30, 30:30:40 or 10:20:30:40, as the case may be. All the options granted on any date shall vest not earlier than minimum of one year from the date of grant of options.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

FY 2024-25

Stock option activity under the scheme	No of Options	Range of exercise prices (₹)	Weighted average exercise price (₹)	Weighted average remaining contractual life in years
Outstanding at the beginning of the year	37,892,550	92.20 - 680.35	229.00	4.28
Granted during the year	8,836,200	149.46 - 262.25	210.68	
Forfeited during the year	2,778,199	92.20 - 680.35	248.92	
Exercised during the year	2,776,174	92.20 - 234.10	137.46	
Expired during the year	3,612,855	126.25 - 680.35	471.13	
Outstanding at the end of the year	37,561,522	92.20 - 680.35	206.69	4.31
Options exercisable at the end of the year	20,563,438	92.20 - 680.35	213.54	2.96

During the current year, options were granted at exercise price ₹ 149.46, ₹ 166.16, ₹ 206.70, ₹ 243.85 and ₹ 262.25 respectively as on the date of grant of options. The corresponding market price per share for these grants at the time of respective grant was ₹ 149.46, ₹ 166.16, ₹ 206.7, ₹ 243.85 and ₹ 262.25 respectively, per option being the latest available closing price on the previous trading day prior to the grant date on the Stock Exchange which recorded the higher trading volume.

FY 2023-24

Stock option activity under the scheme	No of Options	Range of exercise prices (₹)	Weighted average exercise price (₹)	Weighted average remaining contractual life in years
Outstanding at the beginning of the year	4,24,21,502	92.20 - 680.35	237.83	4.34
Granted during the year	86,26,790	159.35 - 293.70	234.42	
Forfeited during the year	50,73,500	92.20 - 636.90	270.15	
Exercised during the year	55,31,822	92.20 - 222.75	143.40	
Expired during the year	25,50,420	166.95 - 680.35	498.05	
Outstanding at the end of the year	3,78,92,550	92.20 - 680.35	229.00	4.28
Options exercisable at the end of the year	2,01,94,428	92.20 - 680.35	273.50	2.66

During the previous year, options were granted at exercise price ₹ 159.35, ₹ 213.10, ₹ 234.10, ₹ 245.70, ₹ 262.35 and ₹ 293.70 respectively as on the date of grant of options. The corresponding market price per share for these grants at the time of respective grant was ₹ 159.35, ₹ 213.10, ₹ 234.10, ₹ 245.70, ₹ 262.35 and ₹ 293.70 respectively, per option being the latest available closing price on the previous trading day prior to the grant date on the Stock Exchange which recorded the higher trading volume.

The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense.

The fair value of stock options is estimated on the date of grant using the Black-Scholes model and is recognised as employee expense over the vesting period.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

If the Bank had adopted the Black-Scholes model based fair valuation for compensation cost granted to all employees (for the options granted on or before March 31, 2021), the Bank's net profit for the year and earnings per share would have been as per the proforma amounts indicated below:

(₹ in crore)

Particulars	2024-25	2023-24
Net Profit (as reported)	695.37	1,167.92
Less: Stock-based compensation expense determined under fair value method (after tax). This amount pertains to residual impact not considered in reported Net Profit.	–	2.01
Net profit (proforma)	695.37	1,165.91
Basic earnings per share (as reported)	11.45	19.41
Basic earnings per share (proforma)	11.45	19.38
Diluted earnings per share (as reported)	11.40	19.04
Diluted earnings per share (proforma)	11.40	19.01

The fair value of options granted during the year has been estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

Particulars	2024-25	2023-24
Expected dividend yield	0.57% - 1.00%	0.1% - 0.33%
Expected volatility	45.86% - 55.46%	48.13% - 58.56%
Risk free interest rates	6.50 %- 7.11%	6.81% - 7.29%
Expected life of options in years (across each tranche)	2.5-5.5	3.5 - 5.5

Expected volatility is a measure of the amount by which the equity share price is expected to fluctuate during the period. The measure of volatility used in Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the share over a period of time. Expected volatility has been computed by considering the historical data on daily volatility in the closing equity share price on NSE of RBL Bank Limited over the expected tenor of each option vesting tranche.

4. Appropriation to/ Withdrawal from Reserve

Statutory Reserve

As mandated by the Banking Regulation Act, 1949, all banking companies incorporated in India shall create a reserve fund, out of the balance of profit of each year as disclosed in the Profit and Loss Account and before any dividend is declared and transfer a sum equivalent to not less than twenty five per cent of such profit. For the year ended March 31, 2025, the Bank has appropriated ₹ 174.00 crore (previous year: ₹ 292.00 crore) towards Statutory Reserves.

Capital Reserve

As per RBI Guidelines, profit on sale of investments in the 'Held to Maturity' category is recognised in the Profit and Loss Account and profit is thereafter appropriated (net of applicable taxes and statutory reserve requirements) to Capital Reserve. Profit / loss on sale of investments in 'Available for Sale' and 'Held for Trading' categories is recognised in the Profit and Loss Account. Profit on sale of premises net of taxes and transfer to Statutory Reserve is also appropriated to Capital Reserve as per the RBI guidelines. For the year ended March 31, 2025, the Bank has appropriated ₹ 27.00 crore (previous year: ₹ 0.02 crore) towards Capital Reserves.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Special Reserve

As per the provisions under Section 36(1)(viii) of Income Tax Act, 1961, specified entities like banks are allowed deduction in respect of any special reserve created and maintained, i.e. an amount not exceeding twenty per cent of the profits derived from eligible business computed under the head "Profits and gains of business or profession" is carried to such reserve account. This would be applicable till the aggregate of the amounts carried to such reserve account from time to time exceeds twice the amount of the paid up share capital and general reserves of the entity. For the year ended March 31, 2025, the Bank has appropriated ₹ 10 crore (previous year: ₹ 10 crore) towards Special Reserves.

Revenue and Other Reserve

During the year ended March 31, 2025, the Bank has transferred ₹ 400 crore (Previous Year ₹ 800 crore) to the Revenue and Other Reserve. Further, with effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 75.58 crore (net of tax) which is included in the Revenue and Other Reserve.

ESOP Reserve

During the year ended March 31, 2025, Appropriation from ESOP Reserve is ₹ 3.28 crore (previous year: ₹ 1.96 crore) to Revenue and Other Reserves on account of vested options cancelled/lapsed and to Share Premium is ₹ 9.74 crore (previous year: ₹ 15.71 crore) on account of ESOP exercised as per the guidance note on Accounting for Share-based Payments issued by The Institute of Chartered Accountants of India

5. Earnings Per Share (EPS)

(₹ in crore)

Particulars	2024-25	2023-24
Net Profit after tax available for equity shareholders (₹ in crore)	695.37	1,167.92
Nominal value per share	₹ 10	₹ 10
Basic earnings per share (Face Value ₹ 10/-)	11.45	19.41
Diluted earnings per share (Face Value ₹ 10/-)	11.40	19.04
Reconciliation between weighted shares used in computation of basic and diluted earnings per share		
Basic weighted average number of equity shares outstanding	607,089,693	601,588,096
Add: Effect of potential equity shares*	2,646,891	11,856,097
Diluted weighted average number of equity shares outstanding	609,736,584	613,444,193

* The dilutive impact is due to stock options granted to the employees.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

6. Capital Adequacy

The Bank's capital adequacy ratio as per Basel III is given below:

(₹ in crore)

Particulars		2024-25	2023-24
i)	Common Equity Tier 1 capital (CET 1)*	14,734.39	14,178.75
ii)	Additional Tier 1 capital	–	–
iii)	Tier 1 capital (i + ii)	14,734.39	14,178.75
iv)	Tier 2 capital	1,560.69	1,778.86
v)	Total capital (Tier 1+Tier 2)	16,295.08	15,957.61
vi)	Total Risk Weighted Assets (RWAs)	1,04,830.98	98,629.71
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	14.06%	14.38%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.06%	14.38%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.49%	1.80%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.54%	16.18%
xi)	Leverage Ratio	8.69%	8.43%
xii)	Percentage of the shareholding of		
	a) Government of India		
	b) State Government		
	c) Sponsor Bank	–	–
xiii)	Amount of paid-up equity capital raised during the year**	38.16	79.32
xiv)	Amount of non-equity Tier 1 capital raised during the year	–	–
xv)	Amount of Tier 2 capital raised during the year	–	–

* Proposed dividend of ₹ 60.79 crore (previous year: ₹ 90.76 crore) is reduced from Common Equity Tier 1 capital

** Includes securities premium of ₹ 35.38 crore (previous year: ₹ 73.79 crore)

7. Tier II Capital

Basel III compliant Tier II Notes outstanding as at March 31, 2025 are as below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Notes	May 13, 2022	5.25%	9 years and 9 Months	USD $100 million**

* The tenure of the notes in days has been rounded off to near month.

** Equivalent ₹ 854.75 crore (conversion rate 1 USD = ₹ 85.475 as at March 31, 2025)

During the current year, the Bank has not redeemed or raised Basel III compliant debt instruments eligible for Tier II capital Basel III compliant Tier II Notes outstanding as at March 31, 2024 are as below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Notes	May 13, 2022	5.25%	9 years and 9 Months	USD $100 million**

* The tenure of the notes in days has been rounded off to near month.

** Equivalent ₹ 834.05 crore (conversion rate 1 USD = ₹ 83.405 as at March 31, 2024)

During the previous year, the Bank redeemed Basel III compliant debt instruments eligible for Tier II capital, the details of which are set out below:

Particulars	Nature of Security	Date of Allotment	Coupon Rate %	Tenure*	Amount
Redeemable, Unsecured, Non-Convertible	Debentures	September 27, 2016	10.20%	6 years and 7 Months	₹ 330.00 crore

* The tenure of the debentures in days has been rounded off to near month.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

8. Investments:

8.1 The Bank's shareholdings in Sical Logiexpress Private Limited (formerly known as PNX Logistics Private Limited) and Opal Luxury Time Product Limited was more than 20% at the date of acquisition on account of exercise of pledge on shares held by a defaulting borrower or on account of restructuring of the borrower. The shares of the investee company are acquired and held exclusively with a view to its subsequent disposal in the near future and accordingly has not been accounted for, as an associate under the purview of AS-23 – 'Accounting for Investments in Associates in Consolidated Financial Statements'. The Bank has classified these equity shares under FVTPL - Non HFT category and the carrying value of these investments is ₹ 1.

8.2 The Bank holds 100% stake in RBL Finserve Limited, and thus the company is a 'Wholly Owned Subsidiary' (WOS) of the Bank. The investment in the WOS is classified in Held to Maturity (HTM) category, in accordance with the RBI guidelines.

8.3 a) Composition of Investment Portfolio:

(₹ in crore)

	As at March 31, 2025						
	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs	
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government securities	25,233.95	25,606.25	2,029.49	3,740.83	–	–	–
(ii) Other approved securities	–	–	–	–	–	–	–
(iii) Shares	–	–	–	–	216.84	–	–
(iv) Debentures and Bonds	–	–	188.68	–	167.40	–	–
(v) Subsidiaries, associates and joint ventures	–	–	–	–	–	145.24	
(vi) Others	–	–	3.42	99.37	364.91	–	–
Total	**25,233.95**	**25,606.25**	**2,221.59**	**3,840.20**	**749.15**	**145.24**	**–**
Less: Provisions for impairment / NPI	–	–	(3.42)	–	(23.06)*	–	–
Net	25,233.95	25,606.25	2,218.17	3,840.20	726.09	145.24	–
II. Investments outside India							
(i) Government securities (including local authorities)	–	–	–	–	–	–	–
(i) Subsidiaries, associates and joint ventures	–	–	–	–	–	–	–
(iii) Other investments	–	–	–	–	1.10	–	–
Total	**–**	**–**	**–**	**–**	**1.10**	**–**	**–**
Less: Provisions for impairment/ NPI	–	–	–	–	–	–	–
Net	–	–	–	–	1.10	–	–
Total investments (I+II)	**25,233.95**	**25,606.25**	**2,218.17**	**3,840.20**	**727.19**	**145.24**	**–**

*Includes provision on Venture Capital Funds aggregating to ₹ 23.06 crore basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

As at March 31, 2024

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	22,336.81	–	–	–	145.24	40.13	22,522.18	–	–	–	–	22,522.18
Less: Provision for non-performing investments (NPI) and specific provision	–	–	–	–	–	38.50*	38.50	–	–	–	–	38.50
Net	22,336.81	–	–	–	145.24	1.63	22,483.68	–	–	–	–	22,483.68
Available for Sale												
Gross	4,839.43	–	172.82	562.93	–	412.17	5,987.35	–	–	0.93	0.93	5,988.28
Less: Provision for depreciation/NPI and specific provision	–	–	–	12.62	–	226.10*	238.72	–	–	–	–	238.72
Net	4,839.43	–	172.82	550.31	–	186.07	5,748.63	–	–	0.93	0.93	5,749.56
Held for Trading												
Gross	1,342.61	–	–	–	–	–	1,342.61	–	–	–	–	1,342.61
Less: Provision for depreciation/NPI	–	–	–	–	–	–	–	–	–	–	–	–
Net	1,342.61	–	–	–	–	–	1,342.61	–	–	–	–	1,342.61
Total Investments	**28,518.85**	**–**	**172.82**	**562.93**	**145.24**	**452.30**	**29,852.14**	**–**	**–**	**0.93**	**0.93**	**29,853.07**
Less: Provision for non-performing investments and specific provision	–	–	–	–	–	38.50*	38.50	–	–	–	–	38.50
Less: Provision for depreciation/ NPI and specific provision	–	–	–	12.62	–	226.10*	238.72	–	–	–	–	238.72
Net	28,518.85	–	172.82	550.31	145.24	187.70	29,574.92	–	–	0.93	0.93	29,575.85

*Includes provision on Venture Capital Funds aggregating to ₹ 114.22 crore (across HTM and AFS categories) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

b) With effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 75.58 crore (net of tax) which is included in the Revenue and Other Reserve, resulting into increase in the networth of the Bank, on account of:

c. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and

d. adjustment to the Revenue and Other Reserve as on April 1, 2024, being the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at March 31, 2024, including for adjustment due to amortization of discount on securities classified under the Held to Maturity category.

Further, in compliance with the above-mentioned RBI Master Direction, the valuation gains and losses at the year ended March 31, 2025, as across all performing investments (irrespective of classification), held under Available for Sale ("AFS") is aggregated and the net gain / loss has been directly credited / debited respectively to a reserve named "AFS Reserve". The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the year ended March 31, 2025 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

c) Net gains/ (losses) on Level 3 financial instruments recognised in AFS-Reserve and Profit and Loss Account

(₹ in crore)

Particulars	2024-25*
Recognised in AFS-Reserve	–
Recognised in Profit and Loss Account	19.96

* Exclude specific provision

d) Movement of MTM on Investments

(₹ in crore)

Particulars		2024-25
a)	Opening balance*	–
b)	Addition/Write Back & MTM [Gain/(Loss)] on AFS and FVTPL Portfolio#	12.41
c)	Closing balance	12.41

* Opening provision does not include provision/depreciation transferred to Revenue and Other Reserve at the beginning of the year in accordance with RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023.

Includes net MTM gain/loss and specific provision on investment during the period.

Movement of Provisions held towards depreciation on Investments (Only performing investments)

(₹ in crore)

Particulars		2023-24
a)	Opening balance	158.05
b)	Add: Provisions made during the year	138.73
c)	Less: Write off / write back of excess provisions during the year	22.98
d)	Closing balance	273.80

e) Movement of Provision on Investment Fluctuation Reserve

(₹ in crore)

Particulars			2024-25	2023-24
i)	Movement of Investment Fluctuation Reserve			
	a)	Opening balance	320.00	320.00
	b)	Add: Amount transferred during the year	–	–
	c)	Less: Drawdown	–	–
	d)	Closing balance	320.00	320.00
ii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and FVTPL**		4.72%	4.37%

** For the purpose of computation of Investment Fluctuation Reserve, the Bank has considered gross values of FVTPL (including HFT) and AFS portfolio. (previous year: gross values of AFS and HFT portfolio)

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

f) Details of sales made out of HTM

(₹ in crore)

Particulars		2024-25	2023-24
A	Opening carrying value of securities in HTM	22,342.10*	17,514.91
B	Carrying value of all HTM securities sold during the year	2,111.31	4.95
C	Less: Carrying values of securities sold under situations exempted from regulatory limit as per the RBI Directions	1,029.15	–
D	Carrying value of securities sold (D=B-C)	1,082.16	4.95
E	Securities sold as a percentage of opening carrying value of securities in HTM (E=D÷A)	4.84%	0.03%
Amount transferred to Capital Reserve in respect of HTM securities which were sold at a gain		26.38	0.02

* As on April 1, 2024, after implementation of revised framework as per the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023.

8.4 Repo / Reverse Repo Transactions:

During the current year, the Bank has undertaken Repo / Reverse Repo transactions including Repo/ Reverse Repo transactions under Standing Deposit Facility (SDF) with RBI. Outstanding lending under Reverse Repo deals with RBI under SDF as at March 31, 2025 stood at ₹ 7,208.00 crore (previous year: ₹ 7,663.00 crore). Outstanding borrowing under Repo deals with RBI under LAF / MSF as at March 31, 2025 stood at Nil (previous year: Nil).

The below tables represent the face value and book value of securities sold and purchased under repos and reverse repos. It does not include securities sold and purchased under LAF/MSF with RBI.

Disclosure for the year ended March 31, 2025:

(₹ in crore)

Nature		Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2025
Securities sold under repo					
i.	Government securities				
	- Face value	–	110.00	0.90	–
	- Book value	–	112.73	0.93	–
ii.	Corporate debt securities				
	- Face value	–	200.00	54.79	–
	- Book value	–	160.03	43.84	–
iii.	Any Other Security				
	- Face value	–	–	–	–
	- Book value	–	–	–	–
Securities purchased under reverse repo					
i.	Government securities				
	- Face value	–	2,561.50	195.88	–
	- Book value	–	2,621.73	201.07	–
ii.	Corporate debt securities				
	- Face value	–	83.00	0.23	–
	- Book value	–	85.84	0.24	–
iii.	Any Other Security				
	- Face value	–	–	–	–
	- Book value	–	–	–	–

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Disclosure for the year ended March 31, 2024:

(₹ in crore)

Nature		Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2024
Securities sold under repo					
i.	Government securities				
	- Face value	–	102.00	0.28	–
	- Book value	–	106.40	0.29	–
ii.	Corporate debt securities				
	- Face value	–	200.00	144.26	200.00
	- Book value	–	160.03	115.43	160.03
iii.	Any Other Security				
	- Face value	–	–	–	–
	- Book value	–	–	–	–
Securities purchased under reverse repo					
i.	Government securities				
	- Face value	–	3,165.03	921.49	2,561.50
	- Book value	–	3,198.98	927.63	2,621.73
ii.	Corporate debt securities				
	- Face value	–	–	–	–
	- Book value	–	–	–	–
iii.	Any Other Security				
	- Face value	–	–	–	–
	- Book value	–	–	–	–

8.5 Tri-party Repo Transactions (TREPS)

Securities received as collateral from CCIL under TREPS lending are eligible for SLR maintenance.

As at March 31, 2025, the Bank had outstanding borrowings as Face value of Nil (previous year: Nil) and outstanding lending as Nil (previous year: Nil) under TREPS.

8.6 Issuer Composition of Non-SLR investments (investments not qualifying for the purpose of Statutory Liquidity Ratio (SLR) prescribed by RBI):

Issuer composition as at March 31, 2025 of non-SLR investments

(₹ in crore)

No	Particulars	Amount	Extent of Private Placement	Extent of Below Investment Grade	Extent of Unrated Securities $	Extent of Unlisted Securities #
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	PSU	–	–	–	–	–
2	FI's	–	–	–	–	–
3	Banks	–	–	–	–	–
4	Private Corporates	284.18	284.18	–	138.91	145.28
5	Subsidiaries/ Joint ventures	145.24	–	–	–	145.24
6	Others	736.37	736.37	3.42	–	158.63
7	Provisions held towards specific provision	(26.48)	–	–	–	–
	Total	**1,139.31**	**1,020.55**	**3.42**	**138.91**	**449.15**

$ Excludes equity shares and venture capital fund, security receipt and mutual funds in line with extant RBI guidelines.
Amounts reported under columns (4), (5), (6) and (7) above are not mutually exclusive.

Excludes venture capital fund, pass through certificates, security receipt and mutual funds in line with extant RBI guidelines.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Issuer composition as at March 31, 2024 of non-SLR investments

(₹ in crore)

No	Particulars	Amount	Extent of Private Placement	Extent of Below Investment Grade	Extent of Unrated Securities $	Extent of Unlisted Securities #
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	PSU	–	–	–	–	–
2	FI's	–	–	–	–	–
3	Banks	–	–	–	–	–
4	Private Corporates	300.57	300.57	–	145.00	155.57
5	Subsidiaries/ Joint ventures	145.24	–	–	–	145.24
6	Others	888.41	888.41	3.42	–	121.42
7	Provisions held towards depreciation and specific provision	(277.22)	–	–	–	–
	Total	**1,057.00**	**1,188.98**	**3.42**	**145.00**	**422.23**

$ Excludes equity shares and venture capital fund, security receipt and mutual funds in line with extant RBI guidelines.
Amounts reported under columns (4), (5), (6) and (7) above are not mutually exclusive.

Excludes venture capital fund, pass through certificates, security receipt and mutual funds in line with extant RBI guidelines.

8.7 Non-Performing Non-SLR investment

(₹ in crore)

No	Particulars	2024-25	2023-24
1	Opening Balance	3.42	40.08
2	Additions during the year	–	–
3	Reductions during the Year	–	36.66
4	Closing Balance	3.42	3.42
5	Total provisions held for NPI	3.42	3.42

8.8 Securities kept as margin

The Bank has kept certain securities as margin towards the following:

(₹ in crore)

No	Particulars	2024-25	2023-24
	Securities kept as margin with Clearing Corporation of India Limited towards (CCIL)		
(i)	Default Fund – Forex Forward segment	25.00	25.00
(ii)	Default Fund – Mibor Derivative	4.00	4.00
(iii)	Default Fund	13.50	7.50
(iv)	MCC / SGF Holding	440.00	440.00
(v)	Default Fund – Triparty repo	10.00	10.00
(vi)	Security kept as margin – Triparty repo	6,708.74	7,277.42
	Securities kept as margin with NSE	–	10.00
	Securities kept as margin with RBI	12,156.62	8,153.74

8.9 Government Security Lending (GSL) transactions (in market value terms)

The Bank has not undertaken any government securities lending transactions during the year ended March 31, 2025 and March 31, 2024

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

8.10 Security Receipts (SR)

Details of the book value of investments held and ageing analysis of Security Receipts received on sale of NPA to Securitization / Reconstruction Company are as follows:

Book value of investments and Ageing analysis of SRs:

(₹ in crore)

Particulars		SRs Issued within Past 5 Years		SRs issued more than 5 years ago but within past 8 Years		SRs issued more than 8 Years ago		Total	
		2024-25	2023-24	**2024-25**	2023-24	**2024-25**	2023-24	**2024-25**	2023-24
(i)	Book Value of SRs Backed by NPAs sold by the Bank as underlying	128.64	195.21	–	–	–	–	128.64	195.21
	Provision held against (i)*	–**	146.95	–	–	–	–	–	146.95
(ii)	Book value of SRs Backed by NPAs sold by Other banks / financial institutions / non-banking Financial companies as Underlying	–	–	–	–	–	–	–	–
	Provision held against (ii)	–	–	–	–	–	–	–	–
Total Book Value (i) + (ii)		**128.64**	**195.21**	**–**	**–**	**–**	**–**	**128.64**	**195.21**

*The Bank is carrying a provision of Nil (previous year ₹ 146.95 crore) in respect of these SR investments.

**Since the SR's are guaranteed by Government of India, Nil provision is maintained in terms of the RBI Guidelines dated March 29, 2025 on "Revised norms for Government Guaranteed Security Receipts (SRs)"

Recovery Ratings assigned to SR's amounting to ₹ 18.65 crore by the credit rating agencies is rated RR1 (100%-150% recovery rate) and balance SR's amounting to ₹ 109.98 crore issued in March'25 are Unrated (100%), since the initial rating is to be done by the ARC within six months of the date of acquisition as per the RBI guidelines.

(Previous year Recovery Ratings assigned to SR's amounting to ₹ 174.54 crore by the credit rating agencies is rated RR1 (100%-150% recovery rate) and balance SR's amounting to ₹ 20.67 crore issued in March'24 are Unrated. Since the initial rating is to be done by the ARC within six months of the date of acquisition as per the RBI guidelines.).

9. Forward Rate Agreement / Interest Rate Swaps / Exchange Traded Interest Rate Derivatives:

9.1 Notional and concentration of FRAs and IRS

(₹ in crore)

Particulars		2024-25	2023-24
i)	The notional principal of swap agreements	13,000.76	18,131.36
ii)	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements*	96.94	99.83
iii)	Collateral required by the Bank upon entering into swaps	–	–
iv)	Concentration of credit risk arising from the swaps	12.76	18.96
v)	The fair value of the swap book#	4.30	17.74

* For trading and hedge portfolio both mark-to-market and accrued interest have been considered (previous year for trading both mark to market and accrued interest have been considered and for hedging only accrued interest have been considered).

Fair value of the swap book is inclusive of interest accrual and mark to market.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

9.2 The nature and terms of Interest Rate Swaps (IRS) – FCY as on March 31, 2025 are set out below

Nature	Nos.	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	22	211.52	EUR-EURIBOR	Receive Fixed and Pay Floating
Trading	22	211.52	EUR-EURIBOR	Pay Fixed and Receive Floating
Trading	1	4.63	JPY-TONAR	Receive Fixed and Pay Floating
Trading	1	4.63	JPY-TONAR	Pay Fixed and Receive Floating
Trading	36	519.25	USD-SOFR	Receive Fixed and Pay Floating
Trading	36	519.25	USD-SOFR	Pay Fixed and Receive Floating
Trading	11	880.97	USD-SOFR	Pay Floating and Receive Floating
Hedging	1	60.26	USD-SOFR	Pay Fixed and Receive Floating

The nature and terms of Interest Rate Swaps (IRS) – FCY as on March 31, 2024 are set out below

Nature	Nos.	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	20	81.45	EUR-EURIBOR	Receive Fixed and Pay Floating
Trading	20	81.45	EUR-EURIBOR	Pay Fixed and Receive Floating
Trading	1	3.25	GBP-SONIA	Receive Fixed and Pay Floating
Trading	1	3.25	GBP-SONIA	Pay Fixed and Receive Floating
Trading	21	318.40	USD-SOFR	Receive Fixed and Pay Floating
Trading	21	318.40	USD-SOFR	Pay Fixed and Receive Floating
Trading	11	960.93	USD-SOFR	Pay Floating and Receive Floating
Hedging	2	551.72	USD-SOFR	Pay Fixed and Receive Floating

9.3 The nature and terms of Interest Rate Swaps (IRS) – INR as on March 31, 2025 are set out below

Nature	Nos.	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	129	4,632.86	FBIL-MIBOR	Receive Fixed and Pay Floating
Trading	143	4,632.86	FBIL-MIBOR	Pay Fixed and Receive Floating
Trading	19	1,323.00	MOD-MIFOR	Pay Fixed and Receive Floating

The nature and terms of Interest Rate Swaps (IRS) – INR as on March 31, 2024 are set out below

Nature	Nos.	Notional Principal (₹ in crore)	Benchmark	Terms
Trading	215	7,282.03	FBIL-MIBOR	Receive Fixed and Pay Floating
Trading	225	7,264.48	FBIL-MIBOR	Pay Fixed and Receive Floating
Hedging	1	35.00	FBIL MIBOR	Receive Fixed and Pay Floating
Trading	19	1,231.00	MOD-MIFOR	Pay Fixed and Receive Floating

9.4 Exchange Traded Interest Rate Derivatives

Exchange Traded Interest Rate Derivatives is set out below.

(₹ in crore)

Sr. No.	Particulars	2024-25	2023-24
1	Notional Principal amount of exchange traded interest rate derivatives undertaken during the year	–	–
2	Notional Principal amount of exchange traded interest rate derivatives outstanding as on year ended	–	–
3	Notional Principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' as on year ended	–	–
4	Mark-to-Market value of exchange traded interest rate derivatives outstanding and not 'highly effective' as on year ended	–	–

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

9.5 Risk Exposure in Derivatives:

Qualitative disclosures:

Derivatives are financial instruments whose characteristics are derived from underlying asset or interest rates or exchange rates or indices. The Bank deals in interest rate and foreign exchange (Fx) derivatives for balance sheet management, proprietary trading and market making purposes whereby the Bank offers derivative products to its customers, enabling them to hedge their risks.

Proprietary traders manages trading positions within the approved risk limits. It deals in fixed income, equity and forex markets. The Bank transacts in derivative products such as forex options, currency swaps, interest rate swap, foreign currency interest rate swaps and long term foreign exchange contracts (LTFX) with its customers to hedge their market risk. The Bank also undertakes derivative transactions to hedge its balance sheet assets or liabilities.

These transactions expose the Bank to various risks, primarily credit, market and operational risk. The Bank has adopted the following mechanism for managing risks arising out of the derivative transactions.

a) **The structure and organization for management of risk in derivatives trading.**

The Bank has a separate Treasury Front Office, Treasury Middle Office, Treasury Back Office and Market Risk functions. Derivative transactions are originated by Treasury Front Office, which ensures compliance with the trade origination requirements as per the RBI guidelines and the Bank's derivatives policy. Treasury Middle Office and Market Risk groups are responsible for identifying, measurement, monitoring, and analysis of derivative related risks. Treasury Back Office undertakes activities such as confirmations, settlements, documentation and accounting. Treasury functions are also subject to a concurrent audit.

b) **The scope and nature of risk measurement, risk reporting and risk monitoring systems.**

Derivative transactions are governed by the Bank's Derivative Policy, Credit Policy, Market Risk Policy, Liquidity Risk Management, ALM Policy and Client Suitability and Appropriateness Policy as well as by the extant RBI regulations.

The Bank has set up various risk limits taking into account market volatility, business strategy and management experience. The Bank measures and monitors risk of its derivatives portfolio using risk metrics such as Value at Risk (VaR), stop loss limits, PV01 and other risk measures. All exposures are monitored against these limits on a daily basis and breaches, if any, are reported to senior management/Asset and Liability Committee (ALCO) for corrective action/ratification.

All counterparty exposures are monitored against counterparty credit limits on a daily basis and breaches, if any, are reported to senior management/ALCO for corrective action/ratification.

c) **Accounting policy for recording hedge and non-hedge transactions, recognition of income, premiums and discounts, valuation of outstanding contracts.**

The Bank has a Board approved FX and Derivative Policy which also govern the use of derivative for hedging purpose. The Bank undertakes derivative transactions for market making/trading and hedging purposes. Transactions for trading and hedging are recorded separately. For hedge transactions, the Bank earmarks the underlying (asset or liability) at the inception of the hedge itself. The effectiveness is assessed at the time of inception of the hedge and periodically thereafter. The Bank revalue its trading positions on a daily basis and the resulting gain/loss is recorded in the Profit and Loss Account. The receivable and payable on marking the contracts to market are shown under 'Other Assets' and 'Other Liabilities' in the Balance Sheet.

Forward contracts entered into for purposes other than trading - to determine the amount of reporting currency required or available at the settlement date of a transaction — are accounted for in accordance with Accounting Standard (AS) 11, The Effects of Changes in Foreign Exchange Rates. Any premium or discount at the inception of such contracts is amortised over the tenure of the contract and recognised in the Profit and Loss Account as income or expense.

The Bank follows the option premium accounting framework prescribed by FEDAI guidelines. Premium on option transaction is recognized as income/ expense on expiry or unwinding of the transaction. MTM gain/ loss, is recorded under

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

'Other Income'. The amounts received/paid on cancellation of option contracts are recognized as realised gains/ losses on options.

The charges receivable/payable on cancellation/ termination of foreign exchange Forward contracts and swaps are recognized as income/ expense on the date of cancellation/ termination under 'Other Income'. Pursuant to the RBI guidelines, any receivables (crystallised receivables and positive MTM) under Forex & derivatives contracts, which remain overdue for more than 90 days, are reversed through the Profit and Loss Account and are held in a separate Suspense account.

d) Counterparty Credit Risk Mitigation

The credit risk on customer derivative transactions is mitigated through a laid down policy on sanction of Loan Equivalent Risk (LER) limits, monitoring mechanism for LER limits and trigger events for escalations, margin calls and terminations.

The Bank measures the counterparty risk using current exposure method as stipulated by RBI. Counterparty limits are approved as per the Bank's Credit Policies. The sanction terms may include the requirement, on a case to case basis, to provide upfront collateral, or place collateral if the mark to market (MTM) exceeds a specified threshold. The Bank retains the right to terminate transactions as a risk mitigation measure, in case the client does not adhere to the agreed terms.

Collateral requirements for derivative transactions determined through a usual credit appraisal process and are laid down in the credit sanction terms of the transactions.

Quantitative disclosure on risk exposure in derivatives as at March 31, 2025

(₹ in crore)

Sr. No.	Particulars		2024-25 Currency derivatives Forward Contract	2024-25 Currency derivatives Currency Option	2024-25 Currency derivatives Currency Swap	2024-25 Interest rate derivative	2023-24 Currency derivatives Forward Contract	2023-24 Currency derivatives Currency Option	2023-24 Currency derivatives Currency Swap	2023-24 Interest rate derivative
(i)	Derivatives (Notional Principal Amount)									
	a) For hedging #		2,400.36	–	1,282.13	60.26	2,376.13	–	625.54	586.72
	b) For trading		50,991.97	1,311.14	18,203.74	12,940.50	36,844.35	1,043.69	14,391.15	17,544.64
(ii)	Marked to Market Positions @									
	a) Asset (+)		315.95	31.86	161.90	96.94	187.03	34.11	164.32	91.07
	b) Liability (-)		(255.87)	(18.05)	(125.24)	(92.64)	(118.56)	(25.37)	(123.84)	(91.90)
(iii)	Credit Exposure		2,477.43	94.91	2,483.61	216.10	1,637.73	68.21	1,987.51	265.53
(iv)	Likely impact of one percentage change in interest rate (100*PV01)									
	a) on hedging derivatives #		0.69	–	21.10	0.22	1.04	–	0.15	0.89
	b) on trading derivatives		1.47	–	17.90	22.64	1.26	–	24.90	28.34
(v)	Maximum and Minimum of 100*PV01 observed during the year									
	a) on hedging #	Max	1.16	–	26.63	0.82	1.12	–	5.51	5.82
		Min	0.06	–	–	0.22	0.42	–	0.15	0.89
	b) on trading	Max	1.57	–	24.61	26.24	1.26	–	27.52	30.71
		Min	1.25	–	16.84	18.88	0.76	–	10.46	9.72

Only those deals meeting effective hedge testing requirement are reported.

@ includes trading and hedging derivatives. (previous year includes only trading derivatives)

(1) Mark to Market for Currency Swap & Interest Rate Derivative includes Interest accrued on the swap.

(2) Maximum and minimum PV01 for the year is computed based on balances at the end of every month.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(3) The Notional principal of Forward Contracts does not include Tom and Spot Foreign Exchange trades.

(4) The Credit Exposure of Forward Contracts does not include Tom and Spot Foreign Exchange trades.

(5) The notional principal of derivative contracts reflect the volume of transactions outstanding as at the balance sheet date and do not represent the amount of risk taken by the Bank.

(6) Credit exposure is computed based on the current exposure method.

(7) Based on the absolute value of PV01 of the derivatives outstanding as at the year end.

(8) PV01 for Currency Derivatives and Interest Rate Derivatives are presented in absolute terms. However, aggregate of net PV01 shall remain smaller as there are opposite positions in Currency Derivatives and interest Rate Derivatives that will get netted off.

10. Restructured / Rescheduled / Renegotiated Investments

During the year, Restructured / Rescheduled / Renegotiated investments are Nil (Previous year: Nil)

11. Asset Quality

11.1 Classification of advances and provisions held

(₹ in crore)

	FY2024-25 Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	83,367.62	698.35	1,097.14	475.48	2,270.97	85,638.59
Add: Additions during the year					4,112.72	
Less: Reductions during the year					3,918.22	
Closing balance	92,347.48	1,605.83	438.98	420.66	2,465.47	94,812.95
Reductions in Gross NPAs due to:					3,918.22	3,918.22
i) Upgradation					408.20	
ii) Recoveries (excluding recoveries from upgraded accounts)					579.29	
iii) Technical/Prudential Write off					2,481.31	
iv) Write offs other than those under (iii) above					449.42	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	742.44#	364.96	811.23	475.48	1,651.67	2,394.11
Add: Fresh provisions made during the year					3,808.10	
Add: Interest capitalisation on restructured borrower					(13.52)	
Less: Excess provision reversed/ Write-off loans					3,251.57	
Closing balance of provisions held*@	754.14#^	1,459.58	314.44	420.66	2,194.68	2,948.82
Net NPAs						
Opening Balance		333.39	285.91	–	619.30	
Add: Fresh additions during the year					304.62	
Less: Reductions during the year					653.13	
Closing Balance		146.25	124.54	–	270.79	
Floating Provisions						
Opening Balance						–
Add: Additional provisions made during the year						–
Less: Amount drawn down during the year						
Closing balance of floating provisions						–

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

FY2024-25

	Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						3,797.00
Add: Technical/ Prudential write-offs during the year						2,481.79
Add: Effect of exchange rate fluctuation						2.07
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						257.24
Less: Sacrifice made from previously technical/ prudential written-off accounts during the year						862.82
Closing balance						5,160.80

* Including Interest Capitalisation-Restructured NPA of ₹ 2.50 crore in Doubtful category. (previous year: ₹ 16.01 crore - of which ₹ 12.39 crore in Doubtful category and ₹ 3.62 crore in Loss category).

@ The Bank on prudent basis made additional provision on Gross NPAs of Joint Liability Group (JLG) portfolio taking total NPA provision on this portfolio to 100%.

Includes provision on standard advances, provision on un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision on restructured advances and provision on Mark-to-Market (MTM) on derivative but excludes provision in country risk.

^ Includes additional contingency provision of ₹ 283.39 crore amounting to 75% on the SMA book of the Joint Liability Group (JLG) portfolio.

(₹ in crore)

FY2023-24

	Standard	Non–Performing				Total
	Total Standard Advances	Sub– standard	Doubtful	Loss	Total Non–Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	69,436.81	782.31	1077.87	559.68	2,419.86	71,856.67
Add: Additions during the year					2,441.30	
Less: Reductions during the year					2,590.19	
Closing balance	83,367.62	698.35	1,097.14	475.48	2,270.97	85,638.59
Reductions in Gross NPAs due to:					2,590.19	
i) Upgradation					340.46	
ii) Recoveries (excluding recoveries from upgraded accounts)					529.72	
iii) Technical/Prudential Write off					1,178.58	
iv) Write offs other than those under (iii) above					541.43	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	455.18#	413.22	674.42	559.68	1,647.32	2,102.50
Add: Fresh provisions made during the year					2,058.19	
Add: Interest capitalisation on restructured borrower					(1.57)	
Less: Excess provision reversed/ Write-off loans					2,052.27	
Closing balance of provisions held*	742.44#^	364.96	811.23	475.48	1,651.67	2,394.11
Net NPAs						
Opening Balance		369.09	403.45	–	772.54	
Add: Fresh additions during the year					383.11	

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

FY2023-24

	Standard	Non–Performing				Total
	Total Standard Advances	Sub– standard	Doubtful	Loss	Total Non–Performing Advances	
Less: Reductions during the year*					536.35	
Closing Balance		333.39	285.91	–	619.30	
Floating Provisions						
Opening Balance						–
Add: Additional provisions made during the year						–
Less: Amount drawn down during the year						–
Closing balance of floating provisions						–
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						2,738.15
Add: Technical/ Prudential write-offs during the year @						1,766.78
Add: Effect of exchange rate fluctuation						1.24
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						231.08
Less: Sacrifice made from previously technical/ prudential written-off accounts during the year						478.09
Closing balance						3,797.00

* Including Interest Capitalisation-Restructured NPA of ₹ 16.01 crore current year, of which ₹ 12.39 crore in Doubtful category and ₹ 3.62 crore in Loss category. (previous year: ₹ 17.58 crore (of which ₹ 13.96 crore in Doubtful category and ₹ 3.62 crore in Loss category)

Includes provision on standard advances, provision on un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision on restructured advances and provision on Mark-to-Market (MTM) on derivative but excludes provision in country risk.

^ Includes additional contingency provision of ₹ 281.81 crore amounting to 1% of the micro finance, personal loans and credit card portfolio.

@ out of ₹ 1,766.78 crore addition, ₹ 587.87 crore is pertaining to prior to FY 23-24

Particulars	2024-25	2023-24
(i) Gross NPAs to Gross Advances (%)	2.60%	2.65%
(ii) Net NPAs to Net Advances (%)	0.29%	0.74%
(iii) Provisioning Coverage Ratio (PCR) (%) (excluding technical write off)	89.02%	72.73%

11.2 Divergence in Asset Classification and Provisioning for NPAs

In terms of RBI guidelines, Banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements. The disclosure is required if either or both of the following conditions are satisfied:

(a) the additional provisioning for NPAs assessed by RBI exceeds 5% of the reported profit before provisions and contingencies for the reference period and

(b) the additional Gross NPAs identified by RBI exceed 5% or 10% of the published incremental Gross NPAs for the reference period ended March 31, 2024 and March 31, 2023 respectively.

Based on the above, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's annual supervisory process for the financial year ended March 31, 2024 and March 31, 2023.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

11.3 Particulars of Restructured Accounts:

11.3.1 Disclosure with regard to implementation of resolution plan as required under RBI circular for 'Resolution of Stressed Assets' in terms of "Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' is as follows:

(₹ in crore)

Particulars	2024-25	2023-24
No. of accounts restructured during the year	12	104
Outstanding balance as at year end, for account restructured during the year	0.51	85.03
Provision as at year end, for account restructured during the year	0.51	73.40
Total restructured portfolio as at year end	89.60	117.87
Total provision on restructured portfolio as at year end	85.46	99.85

11.3.2 As per the RBI circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, the following is the disclosure pertaining to MSME accounts restructured during the year in line with RBI circular DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021:-

(₹ in crore)

Particulars	2024-25		2023-24	
	No. of accounts	Amount #	No. of accounts	Amount #
MSME accounts restructured during the year	–	–	–	–

As of March 31, 2025, total portfolio of MSME restructured accounts stands at ₹ 237.54 crore, against which the Bank is holding total provision of ₹ 63.99 crore. (As of March 31, 2024, total portfolio of MSME restructured accounts stands at ₹ 457.68 crore, against which the Bank is holding total provision of ₹ 132.39 crore.)

11.3.3 On August 6, 2020, the RBI has issued guidelines on 'Resolution Framework for COVID-19-related Stress' which enable lenders to implement a resolution plan in respect of eligible borrowers, while classifying such exposures as Standard, subject to specified conditions. Details of resolution plan implemented under this circular are given below.

Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 2025 (Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2024 (A)[1]	Of (A), aggregate debt that slipped into NPA during H2 FY25	Of (A) amount written off during H2 FY25 [2]	Of (A) amount paid by the borrowers during H2 FY25 [3]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2025 [1]
Personal Loans	111.61	17.07	2.46	9.27	85.27
Corporate persons*	22.43	–	–	2.86	19.57
Of which, MSMEs	–	–	–	–	–
Others	22.47	0.27	–	6.50	15.70
Total	**156.51**	**17.34**	**2.46**	**18.63**	**120.54**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

[1] Represents fund based outstanding balance of standard accounts

[2] Represents debt that slipped into NPA and was subsequently written off during H2 FY25

[3] Net of exit and increase in exposure during the period

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Position of accounts restructured under Resolution Framework for COVID-19 related stress as of September 30, 2024 (Resolution Framework – 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2024 (A)[1]	Of (A), aggregate debt that slipped into NPA during H1 FY25	Of (A) amount written off during H1 FY25 [2]	Of (A) amount paid by the borrowers during H1 FY25 [3]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2024 [1]
Personal Loans	149.23	7.69	2.95	29.93	111.61
Corporate persons*	23.20	–	–	0.77	22.43
Of which, MSMEs	–	–	–	–	–
Others	27.07	4.46	–	0.14	22.47
Total	**199.50**	**12.15**	**2.95**	**30.84**	**156.51**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

[1] Represents fund based outstanding balance of standard accounts

[2] Represents debt that slipped into NPA and was subsequently written off during H1 FY25

[3] Net of increase in exposure during the period

Position of accounts restructured under Resolution Framework for COVID-19 related stress as of March 31, 2024 (Resolution Framework - 1.0 and Part A of Resolution Framework 2.0)

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2023 (A)[1]	Of (A), aggregate debt that slipped into NPA during H2 FY24	Of (A) amount written off during H2 FY24 [2]	Of (A) amount paid by the borrowers during H2 FY24 [3]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2024 [1]
Personal Loans	203.82	16.07	3.06	38.52	149.23
Corporate persons*	33.29	–	–	10.09	23.20
Of which, MSMEs	–	–	–	–	–
Others	39.07	1.56	–	10.44	27.07
Total	**276.18**	**17.63**	**3.06**	**59.05**	**199.50**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

[1] Represents fund based outstanding balance of standard accounts

[2] Represents debt that slipped into NPA and was subsequently written off during H2 FY24

[3] Net of increase in exposure during the period

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

11.4 Details of stressed loans (including non-performing financial assets) transferred during the year

(₹ in crore)

Particulars	2024-25			2023-24		
	To ARC's	To permitted transferees	To Others	To ARC's	To permitted transferees	To Others
No. of accounts	74,548#	1,608^	–	17,709*	1,50,555@	–
Aggregate principal outstanding of loans transferred	381.53	–	–	194.35	17.27@	–
Weighted average residual tenor of the loans transferred (in months)	32.16	–	–	9	186	–
Net book value of loans transferred (at the time of transfer)	35.28	–	–	0.06	16.89	–
Aggregate consideration	186.27	1.31	–	107.27	34.33	–
Additional consideration realized in respect of accounts transferred in earlier years	–	–	–	–	–	–
Excess Provision reversed to the profit and loss account on account of sale of stressed loans	150.99	1.31	–	86.54	17.44	–

During FY 2024-25, the Bank has transferred 74,548 accounts out of which:

a. 74,405 Credit Cards technically written-off accounts with aggregate outstanding of ₹ 470.15 crore were transferred to an ARC on Cash Basis.

b. 1 corporate borrower with aggregate outstanding of ₹ 297.82 crore and fully provided was sold to National Asset Reconstruction Company Limited (NARCL) on 15:85 (Cash: SR's) basis for ₹ 129.39 crore. Since the SR's in this regard of ₹ 109.98 crore are guaranteed by Government of India, Nil provision is maintained on same and are considered in gains in terms of RBI Guidelines dated March 29, 2025 on "Revised norms for Government Guaranteed Security Receipts (SRs)".

^ 1,608 retail technically written-off accounts with aggregate outstanding of ₹ 41.53 crore were transferred to a Bank on Cash Basis.

* During FY 2023-24, the Bank has transferred 17,709 accounts out of which:

a. 17,706 retail accounts on cash basis to ARC which includes 15,874 retail technically written-off accounts with aggregate outstanding of ₹ 350.39 crore.

b. 3 corporate accounts which includes:

i) 1 technically written-off account (with aggregate outstanding of ₹ 110.44 crore) was transferred to an ARC for an aggregate consideration of ₹ 68.00 crore; and

ii) 2 corporate accounts/bonds transferred to an ARC, where the Bank has received the sale consideration partly in cash and partly in Security Receipts (SRs). As per RBI guidelines, gain arising out of sale of NPAs is limited to the extent of cash received in excess of NBV of asset.

@ During FY 2023-24, the bank has transferred 1,50,555 accounts on cash basis to permitted transferees out of which 1,50,331 accounts are credit card charged off accounts with aggregate outstanding of ₹ 793.62 crore and 224 retail accounts with aggregate outstanding of ₹ 17.27 crore.

11.5 Details of loans not in default acquired through assignments under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

Particulars	2024-25	2023-24
Aggregate amount of loan acquired (₹ in crore)	884.24	2,797.82
Weighted average residual tenor of the loans acquired (in months)	175	69
Weighted average holding period by originator (in months)	11	6
Retention of beneficial economic interest by the originator	10%	10%
Tangible security coverage	100%	100%

The loans acquired are not rated as these are retail loans.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

11.6 Details of loans not in default transferred through assignments under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(₹ in crore)

Particulars	2024-25	2023-24
Aggregate amount of loan transferred (₹ in crore)	–	97.39
Weighted average residual tenor of the loans transferred (in months)	–	188
Weighted average holding period by the Bank (in months)	–	40
Retention of beneficial economic interest by the Bank	–	0%
Tangible security coverage	–	100%

The loans transferred are not rated as these are to non-corporate borrowers.

11.7 Non-performing financial assets (including stress loans) purchased:

(₹ in crore)

Particulars			2024-25	2023-24
1	(a)	No. of accounts purchased during the year	–	–
	(b)	Aggregate Outstanding	–	–
2	(a)	Of these, number of accounts restructured during the year	–	–
	(b)	Aggregate Outstanding	–	–

11.8 Overseas Assets, NPAs and Revenue *

(₹ in crore)

Particulars	2024-25	2023-24
Total Assets #	5,960.85	4,539.06
Total NPAs #	57.40	56.01
Total Revenue	342.48	277.35

* Pertains to International Banking Unit (IBU) at International Finance Service Centre – GIFT City

Excluding technical written off accounts

11.9 During the current financial year ended March 31, 2025, there was one borrower entity having aggregate exposure of ₹ 35.01 crores where Resolution Plan (other than change in ownership) was implemented under 'PART B1 - Framework for Resolution of Stressed Assets' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. The Resolution Plan for the said borrower involved Regularizations of Dues.

During the previous year, there were no accounts where Resolution Plan (other than change in ownership) was implemented, under Prudential Norms Applicable to Restructuring.

11.10 During the current and previous financial year ended March 31, 2025, and March 31, 2024, respectively, there were no accounts where Resolution Plan involving change in ownership was implemented under 'Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC.8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' or under Insolvency and Bankruptcy Code, 2016 (IBC).

11.11 During the current year and previous year, there were no accounts where the Bank has acquired equity shares in terms of Resolution Plan (RP) implemented under 'Part B2: Prudential Norms Applicable to Restructuring' of RBI circular DOR.STR.REC. 8/21.04.048/2024-25 dated April 2, 2024, on 'Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances' or under Insolvency and Bankruptcy Code, 2016 (IBC).

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

12. Segment Reporting: Information about business segments

In terms of the AS-17 (Segment Reporting) issued by ICAI and RBI circular Ref. DBOD.No. BP.BC.81/21.04.018/2006-07 dated April 18, 2007 read with DBR.BP.BC No.23/21.04.018/2015-16 dated July 1, 2015 and amendments thereto, the following business segments have been disclosed:

- **Corporate/Wholesale Banking:** Includes lending, deposits and other banking services provided to corporate customers of the Bank.
- **Retail Banking:** Includes lending, deposits, credit cards and other banking services provided to retail customers of the Bank through branch network or other approved delivery channels. In terms of RBI circular no. RBI/2022-23/19 DOR.AUT. REC.12/22.01.001/2022-23 dated April 7, 2022, the Bank has disclosed the Digital Banking Segment as a sub-segment within the existing 'Retail Banking Segment'.
- **Treasury:** includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, bullion business, maintenance of reserve requirements and resource mobilization from other banks and financial Institutions. Intersegment earnings of Balance Sheet management function are included in the Treasury segment.
- **Other Banking Operations:** Includes para banking activities like Bancassurance, etc.

Segment revenues include earnings from external customers and earnings from other segments on account of funds transferred at negotiated rates, which are determined by the management. Segment results includes segment revenues as reduced by interest expense, charge from other segments on account of funds transferred at internal Fund Transfer Pricing (FTP) rates and operating expenses and provisions either directly identified or allocated to each segment.

The following table sets forth the business segment results:

(₹ in crore)

Particulars	2024-25						2023-24					
	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total
		Digital Banking	Other Retail Banking					Digital Banking	Other Retail Banking			
Gross Revenue	6,715.20	–	16,129.51	9,749.51	242.03	32,836.25	5,815.13	–	13,671.64	8,073.43	211.11	27,771.31
Unallocated Revenue						78.30						0.57
Less: Inter Segment Revenue						15,069.30						12,334.69
Total Revenue						**17,845.25**						**15,437.19**
Segment Results	829.95		(1,036.59)	554.45	242.02	589.83	384.52	–	506.04	149.84	211.13	1,251.53
Unallocated Revenue						78.30						0.57
Less: Unallocated Expenses						–						(0.18)
Operating Profit						668.13						1,252.28
Income Tax Expense (including deferred tax)						(27.24)						84.36
Net Profit						**695.37**						**1,167.92**
Segment Assets	41,321.31	–	53,181.24	49,868.81	35.27	144,406.63	38,168.20	–	47,679.25	50,270.93	34.56	136,152.94
Unallocated Assets						2,318.85						2,279.27
Total Assets						**146,725.48**						**138,432.21**
Segment Liabilities	44,452.18	–	68,119.07	18,492.24	8.90	131,072.39	45,066.05	–	60,254.73	18,298.78	6.21	123,625.77
Unallocated Liabilities						46.30						10.05
Total Liabilities						**131,118.69**						**123,635.82**
Capital Employed (Segment Assets – Segment Liabilities)	(3,130.87)	–	(14,937.83)	31,376.57	26.37	13,334.24	(6,897.85)	–	(12,575.48)	31,972.15	28.35	12,527.17
Unallocated Capital						2,272.55						2,269.22
Total Capital						**15,606.79**						**14,796.39**
Capital Expenditure	97.41	–	164.56	8.03	–	270.00	77.68	–	139.52	2.72	–	219.92
Depreciation	66.32	–	148.01	4.35	–	218.68	67.02	–	144.36	3.20	–	214.58

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Notes:

- The business operations of the Bank are largely concentrated in India. Business conducted through IFSC Banking Unit ('IBU') of the Bank situated in GIFT City, Gujarat is considered as overseas operation that is subject to different risks and returns than domestic operations of the Bank. Since revenue, result or assets emanating from the Bank's IBU operations do not meet disclosure threshold, there are no separate reportable geographical segments.
- The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and the same is included in Corporate and wholesale Banking segment.
- Income, expenses, assets, liabilities, depreciation for the year and Capital expenditure for the year have been either specifically identified to individual segment or allocated to segments on a reasonable basis or are classified as unallocated.
- Unallocated items include Property, Plant & Equipment, realized gains/losses on their sale, income tax expense, deferred income tax assets/liabilities, advance tax, cash in hand, share capital and reserves.
- The Bank do not have any Digital Banking Units (DBUs) as mentioned in the RBI circular dated April 7, 2022. The disclosure in respect to sub-segment DBU within the Retail Banking Segment is hence nil for the current and previous financial year.

13. Related Party Transactions

As per AS 18 'Related Party Disclosures', the Bank's related parties for the year ended March 31, 2025 are disclosed below:

1. **Key Management Personnel ('KMP')**

   Mr. R Subramaniakumar (Managing Director and Chief Executive Officer)

   Mr. Rajeev Ahuja (Executive Director)

2. **Relatives of Key Management Personnel**

   Ms. Shyamala S Kumar, Ms. Vasantha, Mr. Arvind Subramanian, Mr. Hemanth Subramanian, Ms. Subha Balakrishnan, Ms. Chitra Balachander, Ms. Kripa Subramanian, Mr. Srinivasan, Mrs. Nandita Ahuja, Ms. Aishwarya Ahuja, Mr. Raman Ahuja and Miss Asavari Ahuja

3. **Entities in which relatives of Key Management Personnel are interested**

   Madras Entertainment Factory Private Limited, Grocrate India Private Limited, Swyn Herds Private Limited, IKP Centre For Advancement in Agricultural Practice and Zadence Labs Private Limited (effective from February, 2025)

4. **Subsidiary**

   RBL Finserve Limited

The following represents the significant transactions between the Bank and such related parties including relatives of above mentioned KMP during the year ended March 31, 2025.

(₹ in crore)

Items / Related Party	Subsidiary#	Maximum Balance during the year #	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	–	–	0.71	–	0.00	–
Remuneration	–	–	8.56	–	–	–
Deposit outstanding	–	–	4.60	5.56	4.60	4.66
Deposits placed	–	–	2.50	–	1.70	–
Advances outstanding @	–	–	0.07	0.14	0.01	0.05
Advance repaid^	–	–	–	–	–	–
Interest paid	–	–	0.40	–	0.31	–
Interest received	–	–	–	–	–	–
Interest payable	–	–	0.04	0.06	0.02	0.06
Interest receivable	–	–	–	–	–	–
Others payments	–	–	–	–	–	–

@ Includes credit card outstanding

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

^ Excludes credit card

In accordance with RBI guidelines dated March 29, 2003 'Guidance on compliance with the accounting standards by banks', details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

The following represents the significant transactions between the Bank and such related parties including relatives of above mentioned KMP during the previous year ended March 31, 2024.

(₹ in crore)

Items / Related Party	Subsidiary#	Maximum Balance during the year #	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	–	–	0.76	–	–	–
Remuneration	–	–	7.53	–	–	–
Deposit outstanding	–	–	5.37	5.85	3.78	3.78
Deposits placed	–	–	1.11	–	0.27	–
Advances outstanding @	–	–	0.05	0.13	0.03	0.04
Advance repaid^	–	–	–	–	–	–
Interest paid	–	–	0.37	–	0.24	–
Interest received	–	–	–	–	–	–
Interest payable	–	–	0.02	0.08	0.01	0.05
Interest receivable	–	–	–	–	–	–
Others payments	–	–	–	–	–	–

@ Includes credit card outstanding

^ Excludes credit card

In accordance with RBI guidelines dated March 29, 2003 'Guidance on compliance with the accounting standards by banks', details pertaining to the related party transactions have not been provided where there is only one related party in each of the above categories.

Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Bank and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

(₹ in crore)

Period	Year ended March 31, 2025
Dividend Paid	
Rajeev Ahuja	0.71
Remuneration	
R Subramaniakumar	4.92
Rajeev Ahuja	3.64
Deposits Outstanding	
R Subramaniakumar	4.19
Rajeev Ahuja	0.41
Raman Ahuja	1.82
Shyamala S Kumar	1.03
Deposits placed	
R Subramaniakumar	2.50
Shyamala S Kumar	0.85
Arvind Subramanian	0.55

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

Period	Year ended March 31, 2025
Advances Outstanding @	
Rajeev Ahuja	0.06
Arvind Subramanian	0.01
Interest paid	
Rajeev Ahuja	0.05
R Subramaniakumar	0.35
Raman Ahuja	0.13
Shyamala S Kumar	0.07
Interest payable	
R Subramaniakumar	0.04
Shyamala S Kumar	0.01

@ Includes credit card outstanding

(₹ in crore)

Period	Year ended March 31, 2024
Dividend Paid	
Rajeev Ahuja	0.76
Remuneration	
R Subramaniakumar	3.67
Rajeev Ahuja	3.86
Deposits Outstanding	
R Subramaniakumar	3.51
Rajeev Ahuja	1.86
Raman Ahuja	1.69
Shyamala S Kumar	0.81
Deposits placed	
R Subramaniakumar	1.11
Shyamala S Kumar	0.15
Advances Outstanding @	
Rajeev Ahuja	0.05
Arvind Subramanian	0.03
R Subramaniakumar	0.00
Interest paid	
Rajeev Ahuja	0.12
R Subramaniakumar	0.25
Raman Ahuja	0.11
Interest payable	
R Subramaniakumar	0.02
Shyamala S Kumar	0.01

@ Includes credit card outstanding

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

14. Operational Leases

The Bank has taken certain premises on operating lease, which primarily comprise office premises (including branches), staff residences and Automated Teller Machines ('ATM's). The agreements entered into provide for renewal and rent escalation. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Period	2024-25	2023-24
Not later than one year	229.61	200.68
Later than one year and not later than five years	606.52	609.03
Later than five years	65.76	73.86
Total	**901.89**	**883.57**
Lease payment recognized in profit and loss account for the year	252.67	226.11

15. Other Fixed Assets:

The following table sets forth, for the year indicated, the movement in software acquired by the Bank, as included in Property, Plant & Equipment

(₹ in crore)

Particulars	2024-25	2023-24
At cost at the beginning of the year	820.95	678.19
Additions during the year	69.92	148.01
Deductions during the year	1.40	5.25
Accumulated depreciation at March 31	669.48	559.45
Net Block at March 31	219.99	261.50
Depreciation charge for the year	111.36	118.09

16. Deferred Tax (AS-22)

The major components of Deferred Tax Assets and Deferred Tax Liabilities arising out of timing difference are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Deferred tax assets:		
Provision for Assets	629.78	518.26
Employee benefits	9.01	13.58
Depreciation on Property, Plant & Equipment	24.17	16.91
Others	18.96	29.25
Total DTA(A)	**681.92**	**578.00**
Deferred tax liabilities		
Special Reserve u/s36(1)(viii) of the Income Tax Act 1961	7.55	5.03
Others	11.86	–
Investment Reserve	7.58	–
Total DTL(B)	**26.99**	**5.03**
Net DTA(A-B)	**654.93**	**572.97**

17. Small and Micro Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006, which came into force from October 2, 2006, the organisations are required to make certain disclosures relating to payments made to Micro, Small and Medium enterprises. The Bank has received intimations from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. During the current year there is no delay in payment of invoice (previous year: Nil).

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

The disclosures under the Micro Small and Medium Enterprise Development Act, 2006 pertaining to micro or small enterprises for the year ended March 31, 2025 is given below:

(₹ in crore)

Particulars	2024-25	2023-24
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the year	–	–
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	–	–
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	–	–
the amount of interest accrued and remaining unpaid at the end of each accounting year	–	–
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	–	–

Note: 1) The above details are provided based on the available information with the Management, which has been relied upon by the auditors.

2) Provision for expenses includes provision made as of March 31, 2025 amounting to ₹ 88.39 crore towards MSME vendor (previous year ₹ 31.66 crore)

18. Disclosure of Customer Complaints and Unimplemented awards of Banking Ombudsman

A) Complaints received by the Bank from its customers

Particulars		2024-25	2023-24
a)	No. of complaints pending at beginning of the year	3,971	6,666
b)	No. of complaints received during the year	79,280	82,789
c)	No. of complaints disposed during the year	79,354	85,484
	Of which, number of complaints rejected by the Bank	25,848	14,854
d)	No. of complaints pending at the end of the year	3,897	3,971

B) Maintainable complaints received by the Bank from Office of Banking Ombudsmans (OBOs)*

Particulars			2024-25	2023-24
a)	No. of maintainable complaints received by the Bank from OBOs		3,201	2,833
	(i)	Of a) No. of complaints resolved in favour of the Bank by Bos#	1,510	1,292
	(ii)	Of a), No. of complaints resolved through conciliation/mediation/ advisories issued by Bos#	1,691	1,541
	(iii)	Of a), No of complaints resolved after passing of Awards by Bos against the bank	01	–

C) Number of Awards unimplemented within the stipulated time (other than those appealed)	–	–

* Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme

Open Maintainable complaints as at end of FY 2023-24 carried forward in FY 2024-25 (Previous Year: Open Maintainable complaints as at end of FY 2022-23 carried forward in FY 2023-24) to the extent rectified.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Top five grounds of complaints received by the Bank from customers for the year ended March 31, 2025

Grounds of complaints, (i.e. complaints relating to	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Credit Cards	3,310	59,428	-3%	3,342	1,143
Internet/Mobile/Electronic Banking	138	5,538	-1%	149	44
Account opening/difficulty in operation of accounts	64	3,075	-2%	50	9
ATM/Debit Cards	112	2,735	-40%	32	4
Loans and advances	19	753	17%	17	3
Others	328	7,751	1%	307	86
Total	**3,971**	**79,280**	**-4%**	**3,897**	**1,289**

Top five grounds of complaints received by the Bank from customers for the year ended March 31, 2024

Grounds of complaints, (i.e. complaints relating to	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Credit Cards	5,736	61,105	-35%	3,310	1,006
Internet/Mobile/Electronic Banking	155	5,609	-48%	138	14
Account opening/difficulty in operation of accounts	62	3,146	-62%	64	5
ATM/Debit Cards	107	4,593	-45%	112	21
Loans and advances	26	646	-38%	19	1
Others	580	7,690	-23%	328	64
Total	**6,666**	**82,789**	**-37%**	**3,971**	**1,111**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

19. Business Ratios:

Particulars		2024-25	2023-24
(i)	Interest income as % to Working funds[1]	10.05%	10.09%
(ii)	Non-Interest income as % to Working funds[1]	2.73%	2.48%
(iii)	Cost of Deposits[5]	6.42%	6.08%
(iv)	Net Interest Margin[6]	5.10%	5.41%
(v)	Operating profit as % to Working funds[1,2]	2.60%	2.47%
(vi)	Return on Assets (Working funds) [1]	0.50%	0.95%
(vii)	Business (Deposit plus Advance) per employee (₹ in crore) [3,4]	13.38	14.03
(viii)	Net Profit per employee (₹ in crore) [4]	0.05	0.09
(ix)	Debt-Equity Ratio[7]	0.88	0.96

(1) Working funds is the average of total assets as reported in monthly Form X to RBI under Section 27 of the Banking Regulations Act, 1949.

(2) Operating profit is net profit for the year before provisions and contingencies and tax.

(3) 'Business' is the total of net advances and deposits (net of inter-bank deposits).

(4) Productivity ratios are based on closing employee numbers.

(5) Cost of deposit is ratio of interest expenses on deposits to the monthly average of total deposits

(6) Net Interest Margin is ratio of net interest income to the monthly average of earning assets

(7) Debts represent the total Borrowings; Equity represents total Share capital, employees stock options outstanding and reserves.

20. Maturity Pattern

Maturity pattern of certain items of assets and liabilities is given below:

(₹ in crore)

Particulars	As at March 31, 2025					
	Loans & Advances #	Investments #	Deposits #	Borrowings #	Foreign currency Assets	Foreign currency Liabilities
1 day	233.99	8,143.61	306.13	–	24.59	31.86
2 to 7 days	5,326.93	371.64	2,843.81	21.33	1,675.99	97.48
8 to 14 days	4,812.16	519.67	2,789.51	13.65	198.68	289.16
15 to 30 days	6,528.55	1,098.42	5,964.33	248.81	478.99	443.58
31 days to 2 months	7,156.72	1,378.63	7,130.80	799.86	626.81	1,053.34
Over 2 months to 3 months	6,905.15	992.00	10,249.21	2,123.43	602.26	2,181.59
Over 3 months to 6 months	6,758.54	5,081.53	16,399.88	2,715.24	1,107.07	1,380.24
Over 6 months to 1 year	9,600.38	6,591.66	34,580.80	2,920.59	717.68	2,007.13
Over 1 year to 3 years	23,900.14	4,067.25	23,017.47	4,890.93	2,600.61	2,874.03
Over 3 years to 5 years	7,714.78	628.71	4,353.34	–	685.80	900.29
Over 5 years	13,680.93	3,291.62	3,308.25	–	246.58	19.35
Total	**92,618.27**	**32,164.74**	**110,943.53**	**13,733.84**	**8,965.06**	**11,278.05**

Foreign currency balances included.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

Particulars	As at March 31, 2024					
	Loans & Advances #	Investments #	Deposits #	Borrowings #	Foreign currency Assets	Foreign currency Liabilities
1 day	2,191.40	10,987.93	417.72	–	754.61	19.31
2 to 7 days	4,517.28	691.69	5,589.42	–	1,204.53	228.25
8 to 14 days	4,987.88	949.72	3,455.75	39.22	386.11	124.02
15 to 30 days	7,076.98	2,087.17	6,198.75	110.02	456.65	223.94
31 days to 2 months	4,776.15	1,035.91	6,589.75	517.62	558.92	584.04
Over 2 months to 3 months	3,682.04	789.11	6,248.23	2,904.02	614.42	2,789.52
Over 3 months to 6 months	6,137.45	1,879.36	14,354.55	1,765.32	935.18	974.91
Over 6 months to 1 year	10,838.69	4,292.18	29,415.99	4,172.45	958.29	2,828.69
Over 1 year to 3 years	25,870.72	6,152.09	26,486.69	3,841.39	1,323.51	1,973.16
Over 3 years to 5 years	3,764.94	260.77	3,351.84	834.05	584.41	1,521.22
Over 5 years	10,143.38	449.92	1,384.91	–	90.94	14.12
Total	**83,986.91**	**29,575.85**	**1,03,493.60**	**14,184.09**	**7,867.57**	**11,281.18**

Foreign currency balances included.

1) For the purpose of disclosing the maturity pattern, loans and advances that have been subject to risk participation vide Inter-Bank Participation Certificates ('IBPCs') have been classified in the maturity bucket corresponding to the contractual maturities of such IBPC.

2) Classification of assets and liabilities under the different maturity buckets for both current and previous financial years is based on the same estimates and assumptions as used by the Bank for compiling the return submitted to the RBI, which is also relied on by the auditors. Maturity profile of assets and liabilities excludes off balance sheet items.

3) Term deposits are bucketed based on behavioral maturity profile developed on behavioral studies of premature withdrawal and rollover (Definition of retail term deposits and bulk deposits is as applicable for period as per RBI).

4) Bucketing of inflows on overdue term loans is done basis its expectation of recoveries on those loans.

21. Lending to Sensitive Sector

21.1 Exposure to Real Estate Sector:

(₹ in crore)

Particulars			2024-25	2023-24
1)	**Direct exposure***			
	(a)	Residential Mortgages -	8,051.89	6,420.31
		Out of which Individual housing loans eligible for inclusion in priority sector advances	1,663.20	1,134.61
	(b)	Commercial Real Estate	6,061.29	3,050.23
	(c)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures	–	–
		i. Residential Mortgages	–	–
		ii. Commercial Real Estate	–	–
2)	**Indirect Exposure**			
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		1,670.42	1,760.68
Total Exposure to Real Estate Sector			**15,783.60**	**11,231.22**

* Exposure includes fund based and non-fund based exposure

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

21.2 Exposure to Capital Market:

(₹ in crore)

Particulars		2024-25	2023-24
(i)	Direct investments made in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	190.06	171.75
(ii)	Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	–	–
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	533.89	750.42
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	4.18	–
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	1,141.08	1,735.10
(vi)	Loans sanctioned to corporates against the security of shares / bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	–	–
(vii)	Bridge loans to companies against expected equity flows/issues	239.13	–
(viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	–	–
(ix)	Financing to stockbrokers for margin trading	–	–
(x)	All exposures to Venture Capital Funds (both registered and unregistered) will be deemed to be on par with equity and hence will be reckoned for compliance with the capital market exposure ceilings (both direct and indirect)	146.97	119.90
Total Exposure to Capital Market		**2,255.31**	**2,777.17**

21.3 Risk Category wise Country Exposure:

Provisions for country risk are held only in respect of those countries where the net funded exposure of the Bank exceeds 1% of its total assets. For this purpose, the countries are categorized into seven risk categories namely insignificant, low, moderately low, moderate, moderately high, high and very high as per RBI guidelines. Provision is made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 100%. For exposures with contractual maturity of less than 180 days, 25% of the normal provision requirement is held. If the net funded exposure of the Bank in respect of each country does not exceed 1% of the total assets, no provision is maintained on such country exposure in accordance with RBI guidelines.

(₹ in crore)

Risk Category	Exposure (net) as at March 31, 2025	Provision held as at March 31, 2025	Exposure (net) as at March 31, 2024	Provision held as at March 31, 2024
Insignificant	2,650.65	–	2,635.78	–
Low	2,013.74	–	1,212.36	–
Moderately Low	0.74	–	15.46	–
Moderate	–	–	–	–
Moderately High	–	–	–	–
High	–	–	–	–
Very High	–	–	–	–
Total	**4,665.13**	**–**	**3,863.60**	**–**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

22. Details of Single counterparty / Group of connected counterparty limit exceeded by the Bank

During the current year and the previous year, the Bank has complied with the applicable RBI guidelines with regard to exposure to a single counterparty and group of connected counterparties.

During the current year and the previous year, the Bank's credit exposures to single counterparty and group of connected counterparties were within the applicable prudential limits prescribed by RBI.

23. Amount of Provisions made for Income-tax during the year:

(₹ in crore)

Particulars	2024-25	2023-24
Provision for Income tax	62.30	92.10
Provision for Deferred tax (net)	(89.54)	(7.74)

24. Unsecured Advances against Intangible Collaterals:

(₹ in crore)

Particulars	2024-25	2023-24
Total net unsecured advances of the bank	32,304.48	35,949.50
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority etc. have been taken	–	–
Estimated Value of intangible collateral such as charge over the rights, licenses, authority etc.	–	–

25. Penalties imposed by RBI

During the current year, the RBI has imposed penalty of ₹ 6,151,150/-, which includes penalty of ₹ 6,140,000/- imposed by the RBI in exercise of the provisions of Section 35, 35A, 46 and 47A of the Banking Regulation Act, 1949 ('Act'), for non-compliance with certain provisions of the directions issued by the RBI, ₹ 8,300/- relating to discrepancies detected in CVPS and ₹ 2,850/- relating to shortages observed in soiled notes, discrepancies detected during processing of soiled note remittances and shortages observed in remittances at Currency Chest (2 instances).

During the previous year, the RBI has imposed penalty of ₹ 6,484,700/-, which includes penalty of ₹ 6,400,000/- imposed by the RBI in exercise of the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 ('Act'), for non-compliance with certain provisions of the directions issued by the RBI, ₹ 80,000/- relating to discrepancies observed during visits by the RBI officials in branch under scheme of Penalties for Bank Branches (4 instances), and ₹ 4,700/- relating to shortages observed in soiled notes, discrepancies detected during processing of soiled note remittances and shortages observed in remittances at Currency Chest (3 instances).

26. Concentration of Deposits

(₹ in crore)

Particulars	2024-25	2023-24
Total Deposits of twenty largest depositors	15,081.99	18,053.97
Percentage of Deposits of twenty largest depositors to Total Deposits	13.59%	17.44%

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

27. Concentration of Advances

(₹ in crore)

Particulars	2024-25	2023-24
Total Advances to twenty largest borrowers*	11,552.03	10,670.83
Percentage of Advances to twenty largest borrowers to Total Advances	6.63%	6.93%

* Advances includes fund based and non-fund based exposure (excludes the exposures which are 100% cash backed)

28. Concentration of Exposures

(₹ in crore)

Particulars	2024-25	2023-24
Total Exposure to twenty largest borrowers / customers *	11,692.67	10,811.95
Percentage of Exposure to twenty largest borrowers / customers to Total Exposure of the Bank on borrowers / customers	6.67%	6.96%

* Exposure includes fund based and non-fund based exposure (excludes the exposures which are 100% cash backed)

29. Concentration of NPA's

(₹ in crore)

Particulars	2024-25	2023-24
Total Exposure* to top Twenty NPA Accounts	549.23	1,048.99
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	22.28%	46.19%

* Exposure means outstanding balances of funded and non-funded facilities

30. Sector Wise Advances:

(₹ in crore)

Sr. No.	Sector	As at March 31, 2025		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector ⋆**			
1	Agriculture and allied activities	12,520.23	1,354.37	10.82
2	Advances to industries sector eligible as priority sector lending	3,983.63	28.14	0.71
3	Services	5,319.91	44.02	0.83
	- Trade	2,093.93	12.89	0.62
	- Real Estate Activities	754.75	0.41	0.05
4	Personal loans	1,931.71	72.81	3.77
	- Housing Loans	1,631.10	29.84	1.83
	Sub-total (A)	**23,755.48**	**1,499.34**	**6.31**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

Sr. No.	Sector	As at March 31, 2025		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
B	**Non Priority Sector**			
1	Agriculture and allied activities	51.16	2.06	4.03
2	Industry	17,331.70	259.44	1.50
	- Chemical & Chemical Products	3,228.96	0.00	0.00
	- Infrastructure	2,982.63	214.81	7.20
	- Food Processing	1,940.54	6.29	0.32
3	Services	20,474.06	342.34	1.67
	- NBFC	7,261.37	0.00	0.00
	- Real Estate Activities	3,124.62	0.05	0.00
	- Trade	2,159.78	98.97	4.58
4	Personal loans	33,200.55	362.29	1.09
	- Housing Loans	6,116.20	36.26	0.59
	- Credit Card Receivables	17,289.98	205.88	1.19
	- Other Personal Loan	3,299.78	74.93	2.27
	Sub-total (B)	**71,057.47**	**966.13**	**1.36**
	Total (A+B)	**94,812.95**	**2,465.47**	**2.60**

(₹ in crore)

Sr. No.	Sector	As at March 31, 2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector ***			
1	Agriculture and allied activities	13,849.04	501.71	3.62
2	Advances to industries sector eligible as priority sector lending	3,166.12	61.99	1.96
3	Services	3,712.66	123.79	3.33
	- Trade	1,175.68	9.13	0.78
4	Personal loans	1,615.33	35.74	2.21
	- Housing Loans	1,119.04	19.65	1.76
	Sub-total (A)	**22,343.15**	**723.23**	**3.24**

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

Sr. No.	Sector	As at March 31, 2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
B	**Non Priority Sector**			
1	Agriculture and allied activities	31.79	2.10	6.61
2	Industry	16,325.04	654.04	4.01
	- Chemical & Chemical Products	3,155.12	–	–
	- Infrastructure	3,259.27	225.78	6.93
	- Food Processing	1,962.40	362.62	18.48
3	Services	18,404.75	551.95	3.00
	- NBFC	6,057.76	–	–
	- Real Estate Activities	2,049.15	–	–
4	Personal loans	28,533.86	339.65	1.19
	- Housing Loans	4,990.95	24.39	0.49
	- Credit Card Receivables	17,211.54	228.57	1.33
	- Other Personal Loan	3,946.27	81.16	2.06
	Sub-total (B)	**63,295.44**	**1,547.74**	**2.45**
	Total (A+B)	**85,638.59**	**2,270.97**	**2.65**

* The Bank has classified MSME exposure under 'Priority Sector Lending (PSL)' taking into account the extant RBI clarification RBI/2020-2021/26 FIDD.MSME & NFS.BC.No.4/06.02.31/2020-21 dated August 21, 2020.

Sub-sectors have been disclosed where advances exceed 10% of total advances in that sector at reporting date.

31. Details of Priority Sector Lending Certificates (PSLC)

(₹ in crore)

Category	2024-25		2023-24	
	Bought	Sold	Bought	Sold
PSLC Agriculture	–	900.00	600.00	2,250.00
PSLC SF/MF	2,035.00	–	1,220.00	500.00
PSLC Micro Enterprise	4,000.00	–	4,495.00	–
PSLC General	4,400.00	–	1,800.00	–
Total	**10,435.00**	**900.00**	**8,115.00**	**2,750.00**

32. Off- Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

During the current and previous financial year ended March 31, 2025 and March 31, 2024 respectively, the Bank has not sponsored any SPV and hence there is no consolidation of SPVs in the Bank's books.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

33. Disclosure of Fees / Other Income Received in respect of Bancassurance Business and marketing and distribution function

(₹ in crore)

Particulars		2024-25	2023-24
i)	Fee / Other Income from Life Insurance Business	196.62	162.31
ii)	Fee / Other Income from General Insurance Business	29.61	36.14
iii)	Fee / Other Income received in respect of the marketing and distribution function	–	48.33

34. Break up of Provisions and Contingencies debited to Profit & Loss Account

(₹ in crore)

Particulars		2024-25	2023-24
i)	Provision made towards NPAs / Write off/ Sacrifice for Restructured Advance / Debt Relief as per RBI guidelines (net of recovery from write off)		
	a) For Advances	3,104.92	1,356.52
	b) For Investments*	(164.72)	131.07
ii)	Provisions towards Standard Advances #	11.37	287.08^
iii)	Provision for others	7.09	3.80
iv)	Provisions towards Income tax	62.30	92.10
v)	Provision towards deferred tax (net)	(89.54)	(7.74)
Total		**2,931.42**	**1,862.83**

* Includes reversal of provision on Venture Capital Funds aggregating to ₹ 91.16 crore (previous year provision of ₹ 114.22 crore basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds).

^ Includes additional contingency provision of ₹ 281.81 crore.

Includes provision pertaining to UFCE.

35. Employee Benefits: Disclosures under AS - 15 on employee benefits

Defined Contribution Plans:

Employer's contribution recognized and charged off for the year to defined contribution plans are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Provident Fund	61.04	49.31
Pension Scheme	0.06	0.05
National Pension Scheme	3.85	3.22

Defined Benefit Plans:

The following table sets out the status of the defined benefit Pension and Gratuity Plan as required under Accounting Standard 15.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Change in the present value of the defined benefit obligation

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening defined benefit obligation at 1st April	243.15	105.85	219.77	89.26
Current Service cost	7.54	13.09	6.66	10.99
Interest cost	17.60	7.53	16.55	6.43
Actuarial losses/ (gains)	(2.14)	12.77	14.31	7.41
Liability Transferred In /Out #	–	0.10	–	0.18
Benefits paid	(15.96)	(9.49)	(14.14)	(8.42)
Closing defined benefit obligation at 31st March	250.19	129.85	243.15	105.85

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Change in the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening fair value of plan assets at 1st April	236.27	91.60	187.10	72.55
Expected return on plan assets	17.11	6.51	14.09	5.23
Employers Contributions	10.24	14.25	36.37	16.71
Assets Transferred Out/ In #	–	0.10	–	0.18
Benefit paid	(15.96)	(9.49)	(14.14)	(8.42)
Actuarial gains / (losses) on plan assets	3.77	1.77	12.85	5.35
Closing fair value of plan assets at 31st March	251.43	104.74	236.27	91.60

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Reconciliation of present value of the obligations and fair value of the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	129.85	243.15	105.85
Fair value of plan assets at 31st March	251.43	104.74	236.27	91.60
Deficit / (Surplus)	(1.24)	25.11	6.88	14.25
Net Liability / (Asset)	(1.24)	25.11	6.88	14.25

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Net cost recognized in the profit and loss account

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Current Service cost	7.54	13.09	6.66	10.99
Interest cost	17.60	7.53	16.55	6.43
Past Service Cost	–	–	–	–
Expected return on plan assets	(17.11)	(6.51)	(14.09)	(5.23)
Net actuarial losses / (gains) recognized during the year	(5.91)	11.00	1.46	2.06
Total cost of defined benefit plans included in Schedule 16 Payments to and provisions for employees	2.12	25.11	10.58	14.25

Reconciliation of Expected return and actual returns on planned assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected return on plan assets	17.11	6.51	14.09	5.23
Actuarial gain / (loss) on plan assets	3.77	1.77	12.85	5.35
Actual return on plan assets	20.88	8.28	26.94	10.58

Reconciliation of opening and closing net liability / (asset) recognized in balance sheet

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening net liability as at 1st April	6.88	14.25	32.67	16.71
Expenses as recognized in Profit & Loss account	2.12	25.11	10.58	14.25
Employers contribution	(10.24)	(14.25)	(36.37)	(16.71)
Net liability / (asset) recognized in balance sheet	(1.24)	25.11	6.88	14.25

Experience Adjustment

(₹ in crore)

Particulars	2024-25		2023-24		2022-23		2021-22		2020-21	
	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	129.85	243.15	105.85	219.77	89.26	205.85	83.14	185.75	74.00
Fair value of plan assets at 31st March	251.43	104.74	236.27	91.60	187.10	72.55	170.61	70.87	186.63	61.96
Deficit / (Surplus)	(1.24)	25.11	6.88	14.25	32.67	16.71	35.24	12.27	(0.88)	12.04
On Plan Liabilities (gains) / losses	(9.67)	8.05	(0.30)	5.87	14.54	8.19	4.54	9.02	(0.15)	1.18
On Plan Assets (losses) / gains	3.77	1.77	12.85	5.35	(9.89)	(2.31)	(3.37)	1.37	9.62	3.13

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

Other details:

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected Contribution on Plan assets (for next 12 months)	6.70	40.13	10.57	26.48

A breakup of Investments under Plan Assets of Gratuity fund and Pension fund is as follows:

Category of Assets	2024-25		2023-24	
	Pension (%)	Gratuity (%)	Pension (%)	Gratuity (%)
Central Government securities	8.03	2.20	8.42	2.48
State Government securities	37.90	35.96	35.03	34.94
Debt Instruments / Corporate Bonds	29.12	25.26	28.15	26.63
Insurance fund	0.00	6.09	–	4.48
Others	24.95	30.49	28.40	31.47
Total	**100.00**	**100.00**	**100.00**	**100.00**

Key Actuarial Assumptions

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Discount rate	7.05%	6.54%	7.24%	7.11%
Expected rate of return on Plan Asset	7.05%	6.54%	7.24%	7.11%
Salary Escalation	6.00%	9.52% & 6% as applicable	6.00%	9.38% & 6.00% as applicable

Compensated absences

The Bank does not have a policy of encashing unavailed leave for its employees, except for employees under Indian Banks¬' Association ('IBA') structure. The actuarial liability of compensated absences of accumulated privileged and sick leaves of the employees of the Bank is given below:

(₹ in crore)

Particulars	2024-25	2023-24
Privileged leave	33.73	30.68
Sick leave	5.17	5.09
Total actuarial liability	38.90	35.77
Assumptions		
Discount rate	6.78%	7.23%
Salary escalation rate	6.00%	6.00%

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

36. Disclosure on Remuneration

Qualitative Disclosures

A. Information relating to the composition and mandate of the Nomination and Remuneration Committee (NRC).

The constitution of the Nomination and Remuneration Committee of the Bank is in accordance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), guidelines/circulars/notifications issued by Reserve Bank of India.

The list of members of the committee is given below.

1. Mr. Manjeev Singh Puri - Committee Chairperson – (Independent Director)
2. Mr. Chandan Sinha - Member (Part time Chairman & Non-executive Independent Director)
3. Dr. Somnath Ghosh – Member – (Independent Director)
4. Ms. Veena Mankar (Non-Executive Director)
5. Mr. Gopal Jain (Non-Executive Director)
6. Mr. Murali Ramakrishnan (Independent Director)

Mr. Chandan Sinha and Mr. Murali Ramakrishnan are also in the Risk Management Committee.

Role of NRC include the following:

i) formulation of criteria in accordance with applicable regulatory requirements for determining qualifications, positive attributes and independence of a Director, as applicable, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

ii) identifying persons who are qualified to become Directors in accordance with the criteria laid down, determining the 'Fit and Proper' status of the Directors based on their 'Fit and Proper' declarations in line with the requirement of RBI and recommending to the Board their appointment/re-appointment and removal;

iii) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

iv) devising a policy on diversity of Board of Directors;

v) to decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;

vi) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

vii) evaluate and approve key HR policies of the Bank;

viii) Administration and Superintendence of the Employee Stock Option Scheme and deciding on grant of stock options to employees of Bank and its subsidiary;

ix) to oversee the framing, review and implementation of compensation policy of our Bank on behalf of our Board;

x) to work in close co-ordination with the Risk Management Committee of our Bank, in order to achieve effective alignment between remuneration and risks;

xi) to ensure that the cost/income ratio of our Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio;

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

xii) appoint/discontinue trustees on the board of trustees of 'RBL Bank Limited Employees Provident Fund, 'RBL Bank Limited Employees Gratuity Fund' and 'RBL Bank Limited Employees Pension Fund' and to approve operational changes in the related trust deeds and/or decide on related matters;

xiii) to decide on granting of mandate to the Indian Bank Association for negotiating industry level wage settlements for workmen employee;

xiv) specify manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review the implementation and compliance.

xv) recommend to the Board, all remuneration, payable to senior management.

xvi) carry out any other functions as mandated by the Board or as prescribed under SEBI regulations, Companies Act, 2013, RBI circulars and any other applicable laws as issued/amended from time to time.

B. Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

Bank's remuneration policy is designed and aimed at attracting & retaining best possible / available talent that it requires to effectively grow the business and become a highly respected institution. It comprises of a balanced mix of fixed & variable cash and non-cash compensation and benefits / perquisites to deliver maximum value to the employee and other stakeholders.

The remuneration is divided into following components:

Fixed Pay & Perquisites:

For employees governed by Indian Banking Association's employment and compensation rules (IBA rules), their remuneration is based on the industry-wide bi-partite wage settlement agreements signed with the employees' union. These rules provide for basic salary, allowances and certain retirement benefits to the employees which are uniformly applicable for the employees covered under the IBA scale.

For the employees governed by the 'Cost to Company' (CTC) remuneration structure (i.e., Non-IBA scale employees), the CTC represents the total direct and fixed cost incurred by the Bank across all components of compensation including contributions paid by the Bank towards retiral benefits, and loans at concessional interest rates. It consists of Basic Salary, House Rent Allowance, Personal Allowance / Special Allowances, Car Related Benefits, Leave Travel Assistance, Reimbursements and Retiral Benefits, etc.

Variable Pay

Share Linked Instruments

In order to align the interest of the Bank, the senior management, its shareholders and the employees, there is an effort to create long term ownership and commitment for the senior officers of the Bank. This is also done with a view to recognize and compensate key employees for intellectual capital, the domain expertise in terms of product, market knowledge and the business relationships that they bring along. Accordingly, the Bank has formulated Employee Stock Option Program (ESOP) and offer Joining ESOPs based on the role in the Bank, domain knowledge, experience, current ability, future potential and expertise of the candidate.

Further, to reward the performance and recognize the contribution of employees, the Bank has a Performance Employee Stock Option Program (PESOP). PESOPs are given after periodic evaluation of the individual performance, business unit as well as overall Bank performance during the review period. These plans are designed and implemented in such a way that they go a long way in aligning the objectives of an individual with those of the Bank.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

These stock option programs are administered by the NRC.

Variable Pay – Cash (VPC):

Variable Pay – Cash is paid as a percentage of CTC as defined in the Remuneration Policy of the Bank.

Employees who are covered under monthly / quarterly incentives plans are not eligible for annual Variable Pay - Cash for the period of such coverage.

As per the RBI guidelines, Variable Pay - Cash will be paid in a staggered manner based on the quantum of Variable Pay - Cash. The schedule (timing and quantum) of pay-out of Variable Pay - Cash is described in sections of the compensation policy for respective categories of employees. However, in cases where Variable Pay - Cash is under ₹ 0.25 crore, deferral requirements would not be necessary.

C. **Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.**

For the Whole Time Directors (WTDs) / Chief Executive Officers (CEOs) / Material Risk Takers (MRTs):

a) Compensation is adjusted for all types of risk

b) Compensation outcomes are symmetric with risk outcomes

c) Compensation pay-outs are sensitive to the time horizon of the risk and

d) Mix of cash, equity and other forms of compensation is consistent with risk alignment

The Bank will be using measures of credit, market, liquidity and various other risks for risk adjustment. It includes both quantitative and judgmental elements and is in compliance with all statutory requirements.

The variable compensation will be subject to malus/clawback arrangements in the event of subdued or negative financial performance of the Bank and/or the relevant line of business in any year.

The Bank will adopt modalities to incorporate malus/ clawback mechanism in respect of variable pay to address misconduct, risk and relevant statutory and regulatory stipulations, as applicable.

The basis for arriving at the representative set of situations to invoke the malus and clawback clauses applicable on entire variable pay are Misconduct, assessed divergence in performance, working against the interest of the Bank.

D. **Description of the ways in which the Bank seeks to link performance during a performance measurement period with levels of remuneration.**

The Performance Management process includes employees setting performance goals at the beginning of the fiscal year that are aligned to five themes namely, Shareholder Value as the Focus, Customer at the Heart, Employee as the Pillar and Community as the Cause and Risk Compliance. Employees are appraised and evaluated against these set of goals at the end of the review period. Employee performance and competence assessment are both considered for determining the performance rating. This has a direct correlation with the increments and variable pay to be awarded to the employee for the period of assessment.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

E. **A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.**

The variable pay will be in the form of share-linked instruments, or a mix of cash (referred as variable pay - cash or VPC) and share-linked instruments.

The Bank has defined composition, limit, deferral and period of deferral arrangement for Variable Pay. It has also laid down guidelines on vesting, inclusion of share linked instruments as a part of variable pay and malus/ clawback norms.

As per the RBI guidelines, Variable Pay - Cash will be paid in a staggered manner based on the quantum of Variable Pay - Cash. The schedule (timing and quantum) of payout of Variable Pay - Cash is described in the Compensation policy of the Bank.

- For WTDs and MRTs, a minimum of 60% of the total variable pay will be under deferral arrangements. Further, if Variable Pay – Cash is being paid as a part of variable pay, at least 50% of Variable Pay - Cash will also be deferred. However, in cases where Variable Pay - Cash is under ₹ 0.25 crore, deferral requirements would not be necessary
- For Risk Control & Compliance Staff and other category employees, Deferral will be applicable in case where Variable Pay - Cash is more than 40% of fixed pay and if it is greater than or equal to ₹ 0.25 crore.

For variable pay in the form of share-linked instruments, i.e., ESOPs, deferred remuneration will either vest fully at the end of the deferral period or be spread out over the course of the deferral period. The first such vesting shall not be before one year from the commencement of the deferral period. The vesting shall not be faster than on a pro rata basis. Additionally, vesting shall not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex post adjustments.

Period of deferment and vesting for share-linked instruments i.e., ESOP will be as per the schedule specified in the ESOP scheme.

F. **Description of the different forms of variable remuneration (i.e., cash and types of share-linked instruments) that the Bank utilizes and the rationale for using these different forms.**

Various forms of variable remuneration used by the Bank are:

Variable Pay – Cash (VPC): VPC provides cash bonus in short to medium term to employees. The Bank utilizes VPC to reward superior performance.

Employee stock option (ESOP) plan: Employee stock option plan is a long-term remuneration benefit. ESOP is equity settled through which the employees will receive one equity share per option after vesting/ exercise. The stock options granted to employees vest over a period of three / four years, generally. Apart from rewarding for superior performance, ESOP is also used as a reward to align employee interests with the Bank, create long term ownership and commitment.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(The quantitative disclosure covers Whole Time Directors, Chief Executive Officer and Material Risk Takers - FY 2024 – 2025)

(₹ in crore)

Sr. No.	Particulars	2024-25	2023-24
1(i)	Number of meetings held by the Nomination and Remuneration Committee during the financial period	12	8
1(ii)	Remuneration paid to its members during the financial period	0.360	0.235
2(i)	Number of employees having received a variable remuneration award during the financial period. #	9	8
2(ii)	Number and total amount of sign-on awards made during the financial period.	–	–
2(iii)	Details of guaranteed bonus, if any, paid as joining / sign on bonus	–	–
2(iv)	Details of severance pay, in addition to accrued benefits, if any.	–	–
3(i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	1.61	0.90
3(ii)	Total amount of deferred remuneration paid out in the period.	1.10	0.57
4	Breakdown of amount of remuneration awards for the financial year:		
	Fixed	19.44	16.70
	Variable^	7.52	5.89
	Deferred	3.44	2.34
	Non-deferred^	4.08	3.55
5(i)	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and / or implicit adjustments.	–	–
5(ii)	Total amount of reductions during the financial year due to ex- post explicit adjustments	–	–
5(iii)	Total amount of reductions during the financial year due to ex- post implicit adjustments	–	–
6	No. of MRTs identified#	7	6
7	Number of cases where malus has been exercised	–	–
8	Number of cases where clawback has been exercised	–	–
9	Number of cases where both malus and clawback have been exercised.	–	–
10	The mean pay for the Bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.		
(i)	The mean pay* for the Bank as a whole (excluding sub-staff)	0.116	0.111
(ii)	Deviation of the pay* of MD & CEO from the mean pay	26.73x	26.02x
(iii)	Deviation of the pay* of ED from the mean pay	22.76x	22.16x

Disclosure is only for Material Key Risk Takers.

* Denotes fixed pay as defined in the remuneration policy of the Bank

x Denotes the mean pay for the Bank as a whole (excluding sub-staff)

Payment of compensation in the form of profit related commission to the non-executive directors.

(₹ in crore)

Particulars	2024-25	2023-24
Amount of remuneration paid during the year (pertains to preceding year)	1.79	1.30

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

37. Contingent Liabilities

Description of nature of contingent liabilities is set out below:

i) Claims against the Bank not acknowledged as debts:

These represent claims filed against the Bank in the normal course of business relating to various legal cases currently in progress.

ii) Liability for partly paid investments:

These represent contingent liability on account of possible claims for uncalled amount by the issuer of the securities held by the Bank.

iii) Liability on account of forward exchange and interest rate contracts:

The Bank enters into foreign exchange contracts currency options, forward rate agreements, currency swaps with inter-bank participants on its own account and for the customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by the way of interest/principal in one currency against another, based on pre-determined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The amount recorded as contingent liability with respect to these contracts represents the underlying notional amounts of these contracts.

iv) Guarantees given on behalf of Constituents:

As a part of its corporate banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customer of the Bank, by providing assurance of payment to the beneficiary on submission of credit compliant documents. Guarantees generally represent irrevocable assurances that the Bank will make the payment in the event of the customer failing to fulfill its financial or performance obligations.

v) Acceptances, endorsements and other obligations:

These include documentary credit issued by the Bank on behalf of its customers and bills drawn by the Bank's customers that are accepted or endorsed by the Bank.

vi) Other contingent items:

a. Commitments for settlement date accounting for securities transactions;

b. Demands raised by income tax and other statutory authorities and disputed by the Bank.

c. Amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

The Provident Fund, comprising of Employees' as well as Employer contribution, is administered by an independent Trust. The Bank is currently in dispute with the Provident Fund authorities regarding applicability of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 (the 'Act'). The matter is pending with Central Government Industrial Tribunal, Mumbai ('CGIT') for further adjudication.

Any potential / likely impact on the financial statements, in view of the above will be ascertained, on the decision of the Central Government Industrial Tribunal, Mumbai and on clarification from the Provident Fund authorities / courts, if any.

Refer Schedule 12 for amounts relating to contingent liabilities.

38. The Bank has not issued any Letters of comfort and Letters of Undertaking during the year (previous year - Nil)

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

39. Liquidity Coverage Ratio (LCR)

Qualitative disclosure around LCR

Liquidity Coverage Ratio (LCR) is a global minimum standard aimed at measuring and promoting short-term resilience of banks to potential liquidity stress by ensuring maintenance of sufficient High Quality Liquid Assets (HQLAs) to survive net cash outflows over next 30 days under stress conditions. It is a ratio of Bank's High Quality Liquid Assets (HQLAs) to the estimated net outflows over next 30 day period of significant liquidity stress.

The Board of Directors has the overall responsibility for liquidity risk management. The Board at overall level decides the liquidity risk tolerance and accordingly decides the strategy, policies and procedures of the Bank. The Board has constituted a Risk Management Committee (RMC) consisting of Managing Director & Chief Executive Officer (MD&CEO) /Chairman and other Board members. The committee is responsible for evaluating the overall risks faced by the Bank including liquidity risk. The potential interaction of liquidity risk with other risks is included in the risks addressed by the Risk Management Committee. At the executive level, Asset Liability Management Committee (ALCO) ensures adherence to the risk limits set by the Board and implements the liquidity risk management strategy of the Bank. ALM team within Treasury function of the Bank is responsible for the day-to-day / intra-day liquidity management. ALCO channelizes various business segments of the Bank to target good quality asset and liability profile to meet the Bank's profitability as well as liquidity requirements.

High Quality Liquid Assets (HQLAs) under LCR are divided into two parts i.e. Level 1 and Level 2 HQLA.

Level 1 HQLA comprises primarily of cash, excess CRR, government securities in excess of SLR, Marginal Standing Facility (currently 2% of NDTL) and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) as permitted under prudential guidelines - Currently 16%

Level 2 HQLA comprises of investments in highly rated non-financial corporate bonds, debentures, commercial papers issued by non-financial institutes and are further considered at prescribed haircuts.

Cash outflows are calculated by applying prescribed outflow run-off factors to contractual outflows on account of various categories of liabilities and cash inflows are calculated by applying prescribed weights and factors to the contractual inflows. Additionally, probable outflows on account of contingent liabilities such as letters of credit (LC) and bank guarantees (BGs) and undrawn commitments both for fund & non fund based exposures are considered by applying prescribed run-off factors. The Bank has also considered the impact of derivative portfolio in LCR as per RBI guidelines and it has very minimal impact on the liquidity of the Bank. The Bank does not provide clearing or custodial services eligible for operational deposits under the extant guidelines. Hence, operational deposits are not applicable to the Bank.

The Bank computes LCR on a daily basis in accordance with RBI guidelines. LCR is reported as a simple average of daily observations for the quarter. The Bank believes that all inflows and outflows which might have a material impact under the liquidity stress scenario have been considered for the purpose of LCR.

Banks are required to maintain a LCR of 100% with effect from January 1, 2019. Given below is the quarterly average LCR maintained by the Bank for past years against the minimum prescribed by RBI.

Quarter Ended	Average LCR Maintained	LCR Required
31-Mar-25	132.50%	100%
31-Dec-24	142.93%	100%
30-Sep-24	129.02%	100%
30-Jun-24	137.18%	100%
31-Mar-24	139.66%	100%
31-Dec-23	131.95%	100%
30-Sep-23	141.72%	100%
30-Jun-23	128.60%	100%

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

The Quantitative disclosures for the current year and the previous year is as below -

Quantitative Disclosures

FY2024-25

(₹ in crore)

		Q1 - June 2024		Q2 - Sep 2024		Q3 - Dec 2024		Q4 - March 2025	
		Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		30,347.79		29,273.61		30,652.64		31,305.69
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	40,890.80	3,979.22	42,617.07	4,143.74	44,180.25	4,297.04	44,730.39	4,358.10
(i)	Stable deposits	2,197.34	109.87	2,359.42	117.97	2,419.63	120.98	2,298.80	114.94
(ii)	Less stable deposits	38,693.46	3,869.35	40,257.65	4,025.77	41,760.62	4,176.06	42,431.59	4,243.16
3	Unsecured wholesale funding, of which:	33,499.91	21,276.68	35,821.93	23,012.02	36,764.84	22,844.33	37,806.79	22,812.49
(i)	Operational deposits (all counterparties)	–	–	–	–	–	–	–	–
(ii)	Non-operational deposits (all counterparties)	33,499.91	21,276.68	35,821.93	23,012.02	36,764.84	22,844.33	37,806.79	22,812.49
(iii)	Unsecured debt	–	–	–	–	–	–	–	–
4	Secured wholesale funding	–	–	–	–	–	–	–	–
5	Additional requirements, of which	2,656.96	2,151.53	2,735.53	2,098.05	2,721.66	2,138.00	2,990.96	2,460.91
(i)	Outflows related to derivative exposures and other collateral requirements	2,058.97	2,058.97	1,990.72	1,990.72	2,050.83	2,050.83	2,388.43	2,388.43
(ii)	Outflows related to loss of funding on debt products	–	–	–	–	–	–	–	–
(iii)	Credit and liquidity facilities	597.99	92.56	744.81	107.33	670.83	87.17	602.53	72.48
6	Other contractual funding obligations	4,545.14	4,545.14	4,339.98	4,339.98	4,769.41	4,769.41	3,653.93	3,653.93
7	Other contingent funding obligations	84,469.61	3,638.30	97,561.12	4,195.58	94,839.34	4,043.66	95,814.06	4,045.08
8	**Total Cash Outflows**	**–**	**35,590.87**	**–**	**37,789.07**	**–**	**38,092.44**	**–**	**37,330.51**
Cash Inflows									
9	Secured lending (e.g. reverse repos)	4,133.26	–	3,838.70	–	3,789.08	–	2,771.95	–
10	Inflows from fully performing exposures	12,353.70	7,735.95	12,448.26	8,188.34	14,848.74	10,188.51	11,673.87	6,966.03
11	Other cash inflows	5,871.18	5,732.35	7,067.76	6,912.09	6,616.47	6,457.75	6,902.16	6,737.88
12	**Total Cash Inflows**	**22,358.14**	**13,468.30**	**23,354.72**	**15,100.43**	**25,254.29**	**16,646.26**	**21,347.98**	**13,703.91**
21	**TOTAL HQLA**	**–**	**30,347.79**	**–**	**29,273.61**	**–**	**30,652.64**	**–**	**31,305.69**
22	**Total Net Cash Outflows**	**–**	**22,122.57**	**–**	**22,688.94**	**–**	**21,446.18**	**–**	**23,626.60**
23	Liquidity Coverage Ratio (%)		137.18		129.02		142.93	–	132.50

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

FY2023-24

(₹ in crore)

		Q1 - June 2023		Q2 - Sep 2023		Q3 - Dec 2023		Q4 - March 2024	
		Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)	Total Unwtd Value (Avg)	Total Wtd Value (Avg)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		28,029.69		29,146.18		27,795.25		31,370.73
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	36,176.69	3,582.93	37,325.58	3,696.23	38,165.30	3,778.93	39,579.02	3,917.15
(i)	Stable deposits	694.69	34.73	726.56	36.33	751.98	37.60	815.03	40.75
(ii)	Less stable deposits	35,482.00	3,548.20	36,599.02	3,659.90	37,413.32	3,741.33	38,763.99	3,876.40
3	Unsecured wholesale funding, of which:	30,323.60	19,452.65	30,132.42	19,043.39	32,089.95	20,861.19	36,225.25	22,887.47
(i)	Operational deposits (all counterparties)	–	–	–	–	–	–	–	–
(ii)	Non-operational deposits (all counterparties)	30,323.60	19,452.65	30,132.42	19,043.39	32,089.95	20,861.19	36,225.25	22,887.47
(iii)	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Secured wholesale funding		0.00	326.58	0.00	402.51	0.00	193.12	0.00
5	Additional requirements, of which	1,563.17	1,353.02	1,781.84	1,533.58	1,663.52	1,409.66	2,055.89	1,648.00
(i)	Outflows related to derivative exposures and other collateral requirements	1,329.67	1,329.67	1,505.99	1,505.99	1,341.42	1,341.42	1,548.69	1,548.69
(ii)	Outflows related to loss of funding on debt products	–	–	–	–	–	–	–	–
(iii)	Credit and liquidity facilities	233.50	23.35	275.85	27.59	322.10	68.24	507.20	99.31
6	Other contractual funding obligations	1,944.52	1,944.52	1,933.98	1,933.98	2,521.05	2,521.05	2,791.76	2,791.76
7	Other contingent funding obligations	72,553.02	3,170.47	71,415.04	3,118.23	73,932.01	3,199.38	76,134.91	3,283.53
8	**Total Cash Outflows**		**29,503.59**		**29,325.41**		**31,770.21**		**34,527.91**
Cash Inflows									
9	Secured lending (e.g. reverse repos)	1,869.60	0.00	2,746.04	0.00	2,356.63	–	4,726.39	–
10	Inflows from fully performing exposures	9,548.45	5,304.45	9,963.10	5,595.60	11,309.92	6,724.78	11,969.36	7,217.82
11	Other cash inflows	2,518.02	2,403.29	3,282.13	3,164.40	4,135.36	3,981.20	4,996.68	4,848.50
12	**Total Cash Inflows**	**13,936.07**	**7,707.74**	**15,991.27**	**8,760.00**	**17,801.91**	**10,705.98**	**21,692.43**	**12,066.32**
21	**TOTAL HQLA**		**28,029.69**		**29,146.18**		**27,795.25**		**31,370.73**
22	**Total Net Cash Outflows**		**21,795.85**		**20,565.41**		**21,064.23**		**22,461.59**
23	Liquidity Coverage Ratio (%)		128.60		141.72		131.95		139.66

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

40. Net Stable Funding Ratio

In accordance with the RBI guidelines, banks are required to make consolidated Pillar 3 and Net Stable Funding Ratio (NSFR) disclosures under the Basel III Framework. These disclosures are available on the Bank's website at the following link: Regulatory Disclosures Section | RBL Bank. These disclosures have not been subjected to audit by the statutory auditors of the Bank.

41. Intra-Group Exposures

(₹ in crore)

Particulars	2024-25	2023-24
Total amount of intra-group exposures	145.24	175.24
Total amount of top-20 intra-group exposures	145.24	175.24
Percentage of intra-group exposures to total exposure of the Bank on borrowers/ customers	0.08%	0.11%
Details of breach of limits on intra-group exposures and regulatory action thereon, if any	–	–

42. Corporate Social Responsibility (CSR)

(₹ in crore)

Sr. no.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a)	Gross amount required to be spent by the Bank	14.68	11.23
(b)	Amount approved by the Board to be spent	14.68	11.23
(c)	Amount spent during the year on:		
	(i) Construction / acquisition of any asset	–	–
	(ii) On purposes other than (i) above	10.67	7.86
(d)	Amount recognised as expense in the Profit and Loss account on CSR related activities	14.68	11.23
(e)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	–	–
(f)	Details of related party transactions in relation to CSR expenditure as per AS 18:	–	–
(g)	(i) Movement in amount remained unspent:		
	Opening balance	4.51	6.76
	Add: Amount required to be spent during the year*	4.01	3.37
	Less: Amount spent during the year	3.41	5.62
	Less: Amount deposited in Specified Fund of Sch. VII within 6 months	–	–
	Closing balance	**5.11**	**4.51**
	(ii) Movement in amount spent in excess of the requirements		
	Amount available for set off from preceding year	–	–
	Add: Amount required to be spent during the year	–	–
	Less: Amount spent during the year	–	–
	Amount available for set off carried forward to the next year	–	–

* The balance unspent amount of ₹ 4.01 crore is deposited in separate unspent CSR account. (During the previous year, the balance unspent amount of ₹ 3.37 crore is deposited in separate unspent CSR account.)

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

43. Details of provisioning pertaining to fraud accounts

The following table sets forth for the year ended March 31, 2025, the details of provisioning pertaining to fraud accounts.

(₹ in crore)

Particulars	2024-25	2023-24
Number of frauds reported*	7,655	30,350
Amount involved in frauds	50.70	136.18
Amount involved in fraud net of recoveries / charge-offs as at the end of the year	3.89	1.45
Provision made	3.89	1.45
Un-amortized provision debited from 'other reserves'	–	–

* Includes transaction disputes raised by customers which were subsequently reported as fraud

44. Transfers to Depositor Education and Awareness Fund (DEAF)

The following table sets forth, for the periods indicated, movement in amount transferred to the DEAF

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening balance of amounts transferred to DEAF	41.64	35.86
Add: Amounts transferred to DEAF during the year	11.36	7.75
Less: Amounts reimbursed by DEAF towards claims	1.26	1.97
Closing balance of amounts transferred to DEAF*	51.74	41.64

*The balances of the amount transferred to DEA Fund are included under 'Schedule 12 - Contingent Liabilities- Other items for which bank is contingently liable' or 'Contingent Liabilities - Others' as the case may be.

45. Payment of DICGC Insurance Premium

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Payment of DICGC Insurance Premium (excluding GST)	110.17	92.21
ii) Arrears in payment of DICGC premium	–	–

46. Disclosure on provisioning pertaining to Land held under 'Non-Banking assets acquired in satisfaction of claims

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Amount of Land held under non-banking assets acquired in satisfaction of claims	59.13	59.13
Provisions made during the year by debiting profit and loss account	–	–
Provisions reversed during the year	–	–
Provisions held at the end of the year	59.13	59.13
Unamortised provision debited from 'Balance in profit and loss account' under 'Reserves and Surplus'	–	–

47. Portfolio-level information on the use of funds raised from green deposits

The Bank has not offered green deposits to its customers during the year ended March 31, 2025 and the year ended March 31, 2024.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

48. Movement in provision for credit cards reward points

The following table sets forth, for the periods indicated, movement in provision for credit cards rewards points

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening provision for reward points	113.60	124.92
Add/(Less): Movement during the year	(46.01)	(11.32)
Closing provision for reward points	67.59	113.60

The closing provision is based on the actuarial valuation of accumulated credit card reward points.

49. Un-hedged Foreign Currency Exposure (UFCE) of Bank's Customer

The UFCE of corporate borrowers is assessed on a quarterly basis. The assessment includes foreign currency borrowings, foreign currency hedges, natural hedges available, as well as other foreign currency assets and liabilities on the balance sheet. RBI guidelines prescribe the methodology for computation of provision for UFCE. As per the guideline, UFCE leads to the determination of 'likely loss'. The ratio of 'likely loss' to clients' Earnings Before Interest and Depreciation (EBID), determines the provision as per the following grid.

Likely Loss/EBID (%)	Incremental Provisioning Requirement on the total credit exposures over and above extant standard asset provisioning	Incremental Capital Requirement
Up to 15 per cent	–	–
More than 15 per cent and up to 30 per cent	20bps	–
More than 30 per cent and up to 50 per cent	40bps	–
More than 50 per cent and up to 75 per cent	60bps	–
More than 75 per cent	80 bps	25 per cent increase in the risk weight

The Bank has maintained an additional provision of ₹ 20.72 crore (previous year ₹ 13.85 crore) towards UFCE of customers. Further, the Bank has maintained an additional capital of ₹ 39.04 crore (previous year ₹ 31.38 crore) towards UFCE of customers.

50. Disclosure of material items:

In terms of RBI circular no. RBI/2022-23/155 DOR.ACC.REC.No.91/21.04.018/2022-23 dated December 13, 2022, disclosure of material items is as follows:

a) Details of items under Others (Schedule 11 – Other Assets) exceeding 1% of total assets of the Bank are given below:

As at March 31, 2025:

Sr. No.	Nature of asset	(₹ in crore)
1	RIDF deposits	4,554.93

As at March 31, 2024:

Sr. No.	Nature of asset	(₹ in crore)
1	RIDF deposits	6,063.55

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

b) Details of items under Other Expenditure (Schedule 16 – Operating Expenses) exceeding 1% of total income of the Bank are given below:

For the year ended March 31, 2025:

Sr. No.	Nature of expense	(₹ in crore)
1	Commission on Collection	1,044.80
2	Commission paid to Business Correspondent's	738.89
3	DSA Commission (including credit card partner payouts)	498.28
4	Rewards point & ancillary promotion expenses on credit card	232.71

For the year ended March 31, 2024:

Sr. No.	Nature of expense	(₹ in crore)
1	DSA Commission (including credit card partner payouts)	765.57
2	Commission paid to Business Correspondent's	670.87
3	Commission on Collection	655.08
4	Rewards point & ancillary promotion expenses on credit card	256.70

Other Expenditure have been disclosed where it exceeds 1% of total income of the Bank for that reporting period.

51. Credit Default Swap

The Bank has not entered into Credit Default Swap during the current year and the previous year.

52. Disclosures relating to securitisation

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1. No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	6	–
2. Total amount of securitised assets as per books of the SPEs	1,029.17	–
3. Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
a) Off-balance sheet exposures		
First loss	–	–
Others	–	–
b) On-balance sheet exposures		
First loss	56.60	–
Others	85.89	–
4. Amount of exposures to securitisation transactions other than MRR		
a) Off-balance sheet exposures		
i) Exposure to own securitisations		
First loss	–	–
Others	–	–
ii) Exposure to third party securitisations		
First loss	–	–
Others	–	–

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

(₹ in crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
b) On-balance sheet exposures		
i) Exposure to own securitisations		
First loss	–	–
Others	6.74	–
ii) Exposure to third party securitisations		
First loss	–	–
Others	–	–
5. Sale consideration received for the securitised assets and gain/loss on sale on account of securitization		
i) Sale consideration	1,029.17	–
ii) Gain/loss	–	–
6. Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	–	–
7. Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.		
Amount paid	63.34	–
Repayment received	–	–
Outstanding amount	63.34	–
8. Average default rate of portfolios observed in the past.		
Personal Loan*	2.27%	–
9. Amount and number of additional/top up loan given on same underlying asset.	–	–
10. Investor complaints		
Directly/Indirectly received and;	–	–
Complaints outstanding	–	–

* Default rate % is calculated on the basis of Gross NPA as % to Gross advances as on March 31, 2025.

53. The Bank has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

54. During the current and previous year, other than the transactions undertaken in the normal course of banking business and in accordance with extant regulatory guidelines and Bank's internal policies, as applicable:

- the Bank has not granted any advance/loans or investments or provided guarantee or security or the like to any other person(s) or entities with an understanding, whether recorded in writing or otherwise, to further lend/invest/provide guarantee or security or the like to any other person on behalf of the Bank.
- the Bank has not received any funds from any person(s) or entities with an understanding, whether recorded in writing or otherwise, that the Bank shall further lend or invest or provide guarantee; or security or the like in any other person on behalf of and identified by such person(s)/entities.

Schedules

forming part of the standalone financial statements for the year ended March 31, 2025

55. Investor Education and Protection Fund

The unclaimed dividend amount, due for transfer to the Investor Education and Protection Fund (IEPF) during the current and previous year, has been transferred without any delay.

56. As on March 31, 2025, exposures under factoring stood at ₹ 760.00 crore (previous year ₹ 1,567.00 crore).

57. Implementation of IFRS converged Indian Accounting Standards (Ind AS)

The Institute of Chartered Accountants of India (ICAI) has issued a revised set of accounting standards, Indian Accounting Standards (Ind AS) which largely converges the existing Accounting Standards (AS) as issued by ICAI and further notified by Ministry of Corporate Affairs (MCA) with global accounting standards, named, International Financial Reporting Standards (IFRS). The Ministry of Corporate Affairs (MCA), Government of India notified the Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 on February 16, 2015 for adoption and outlining the roadmap for implementation of Ind AS for banking companies. The Reserve Bank of India (RBI) vide its latest circular on Ind AS implementation dated March 22, 2019 has further deferred the implementation of Ind AS for scheduled commercial banks till further notice.

The Bank has formed a Steering Committee for Ind AS implementation. The Committee reviews the progress of implementation and provides guidance and necessary directions on critical aspects like technology, people, business impact and project management. An update on Pro-forma Ind AS financials is placed before the Audit Committee on a half yearly basis. The Bank has submitted Pro-forma Ind AS financial statements to RBI for the periods as required by RBI.

58. Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current years' presentation.

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Independent Auditor's Report

To the Members of RBL Bank Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying Consolidated Financial Statements of RBL Bank Limited ('the Holding Company' or 'the Bank'), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March 2025, and the Consolidated Profit and Loss Account, and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies and other explanatory information ('the Consolidated Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Banking Regulation Act, 1949, as well as the Companies Act, 2013 ('the Act') and circulars and guidelines issued by the Reserve Bank of India ('RBI'), in the manner so required for banking companies and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 ('AS') and other accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group as at 31 March 2025, and its Consolidated Profit, and its Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audit reports of the other auditors referred to in the 'Other Matters' paragraph below is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
Information Technology (IT) Systems and controls over financial reporting	
As the Bank operates on Core Banking Solution across its branches and asset centres, the reliability and security of Information Technology ("IT") systems plays a key role in the business operations. Since large volume of transactions are processed daily, the IT controls are required to ensure that applications process data as expected and that changes are made in an appropriate manner. IT infrastructure is critical for smooth functioning and accurate accounting and financial reporting process. Due to the pervasive nature and complexity of the IT environment, we have ascertained key IT systems used in financial reporting process and its related controls as a key audit matter.	In assessing the controls over the IT systems of the Bank, we involved our specialists to understand the IT control environment, IT infrastructure and IT systems. We conducted an assessment and identified key IT systems that are critical for accounting and financial reporting process and are relevant for our audit and tested their internal controls. In particular: • We obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit; • We tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to accounting and financial reporting. This included evaluation of Bank's controls for user access management, program change management, database management, network operations, incident management and other IT operations performed by the Bank during the period of audit;

Independent Auditor's Report

Key Audit Matter	How the matter was addressed in our audit
	• We tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; and • We also tested compensating controls and performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements.
Income Recognition, Asset Classification and Provisioning on Advances (IRAC) as per the regulatory requirements. Total Loans and Advances (Net of Provision) as at 31 March 2025: INR 92,618.27 crore Provision for Non-Performing Advances as at 31 March 2025: INR 2,194.68 crore Refer Schedule 9, Schedule 17(1) and Schedule 18 Note 11.1 of Standalone Financial Statements	
The Bank is required to comply with the Master Circular issued by the Reserve Bank of India ('RBI') on 'Prudential Norms for Income Recognition, Asset Classification and Provisioning pertaining to Advances' (the' IRAC norms') and amendments thereto ("RBI guidelines") which prescribes the norms for identification and classification of Non-Performing Assets ('NPAs') and the minimum provision required for such assets. The Bank is also required to apply its judgement to determine the identification and provision required against NPAs considering various quantitative as well as qualitative factors. As the identification of and provisioning against NPAs requires considerable level of management estimation, application of various regulatory requirements and its significance to the overall audit due to stakeholder and regulatory focus, we have identified this as a key audit matter.	Our audit approach included testing the design, operating effectiveness of internal controls and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular: • We have evaluated and understood the Bank's internal control system in adhering to the RBI guidelines; • We have analysed and understood key IT systems/ applications used and tested the design and implementation and operational effectiveness of relevant controls in relation to income recognition, asset classification, viz., standard, sub-standard, doubtful and loss with reference to RBI guidelines and provisioning pertaining to advances; and • We test checked advances to examine the validity and accuracy of the recorded amounts, provision for NPAs, and compliance with IRAC norms. Assessed appropriateness & the adequacy of disclosures as per RBI guidelines relating to NPAs.

Other Information

5. The Bank's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon. The Annual Report is expected to be made available to us after that date of this auditor's report.

6. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

7. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

8. When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

9. The Bank's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act, that give a true and fair view of the Consolidated State of Affairs, Consolidated Profit and Consolidated Cash Flows of the Group in accordance with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the RBI from time to time ('RBI Guidelines'). The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI Guidelines for safeguarding of the assets of the Group of its associates and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and directors of the Bank, as aforesaid.

10. In preparing the Consolidated Financial Statements, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

11. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    13.1. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    13.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls.

    13.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

    13.4. Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

    13.5. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

    13.6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by KKC & Associates LLP, one of the current joint statutory auditors of the Group, KKC & Associates LLP remain responsible for the direction responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

14. We communicate with those charged with governance of the of the Bank and such other entities included in the

Independent Auditor's Report

Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The Consolidated Financial Statements of the Bank for the year ended 31 March 2024, were audited by C N K & Associates LLP and G.M. Kapadia & Co., who vide their report dated 27 April 2024 expressed an unmodified opinion on those Consolidated Financial Statements, Accordingly KKC & Associates LLP (Formerly Khimji Kunverji & Co LLP) does not express any opinion on for the Consolidated Financial Statements for the year ended 31 March 2024.

18. The consolidated financial results include the audited financial information of one subsidiary, whose Financial Statement reflect total assets (before consolidation adjustments) of ₹ 220.81 crore as at 31 March 2025, total revenue (before consolidation adjustments) of ₹ 625.80 crore, total net profit after tax of ₹ 53.24 crore and net Cash outflow (before consolidation adjustments) of ₹ 12.62 crore for the year ended on that date, as considered in the consolidated financial statement, which have been audited by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), one of the joint auditors of the Bank, , whose audit report has been furnished to us by the Bank's Management and our opinion on the consolidated financial Statements in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditors. Our opinion is not modified in respect of this matter.

19. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the current joint statutory auditor.

Report on Other Legal and Regulatory Requirements

20. The Consolidated Balance Sheet and the Consolidated Profit And Loss Account have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 and section 133 of the Act.

21. Further, as required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiary, we report, to the extent applicable, that:

    21.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

    21.2. In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the current joint statutory auditor.

    21.3. The consolidated balance sheet, the consolidated profit and loss account, and the consolidated statement cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

    21.4. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rules thereunder to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

    21.5. On the basis of the written representations received from the directors of the Bank as on 31 March 2025 taken on record by the Board of Directors of the Bank and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, incorporated in India are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

    21.6. With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Bank, its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.

    21.7. In our opinion and according to the information and explanation given to us and based on reports of the statutory auditors of such subsidiary companies incorporated in India, the remuneration paid during the current year by the subsidiaries incorporated in India to its directors is in accordance with the provisions of and the limits laid down under section 197 of the Act. The remuneration paid to any director by the subsidiary companies incorporated in India is not in excess of limit laid down under section 197 of the Act. Further, since the Bank is a banking company, as defined under Banking Regulation Act, 1949, the reporting under section 197(16) in relation to whether the remuneration paid by the Bank is in accordance with the provisions of section 197 of the Act and whether any excess remuneration has been paid in accordance with the aforesaid section, is not applicable.

22. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of audit reports of other auditors on separate financial statements of such subsidiary, as noted in the 'Other Matters' paragraph:

    22.1. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group, Refer Note 12 to the consolidated financial statements.

    22.2. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 18(13) to the Consolidated Financial Statements in respect of such items as it relates to the Group.

    22.3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bank and its subsidiary company, incorporated in India during the year ended 31 March 2025.

    22.4. The respective managements of the Bank, its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank or any of such subsidiary or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank or any of such subsidiary ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

    22.5. The respective managements of the Bank, its subsidiary incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary to best of their knowledge and belief, that no funds have been received by the Bank or any of such subsidiary from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Bank or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

    22.6. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by auditors of the subsidiary whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or other auditors to believe that the representation under para 22.4 and 22.5 contain any material misstatement.

    22.7. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year by the Bank is in compliance with Section 123 of the Act.

    22.8. Based on our examination which included test checks and that performed by respective auditors of the subsidiary which is the company incorporated in

Independent Auditor's Report

India whose financial statements have been audited under the Act, the Bank and its Subsidiary have used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiary did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Bank and its subsidiary as per the statutory requirements for record retention.

For **G. M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration
No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAF9965

Place: Mumbai
Date: April 25, 2025

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration
No. 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 25145911BMNQYP4033

Place: Mumbai
Date: April 25, 2025

Annexure A to the Independent Auditor's Report

Annexure 'A' to the Independent Auditors' report on the Consolidated Financial Statements of RBL Bank Limited for the year ended 31 March 2025

(Referred to in paragraph '21.6' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID THE CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT')

Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of RBL Bank Limited as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the Consolidated Financial Statements of RBL Bank Limited ('the Bank') and its subsidiary company, which are companies incorporated in India, as of that date.

2. In our opinion, and based on the consideration of the reports of the other auditors on internal financial controls with reference to the Consolidated Financial Statements, to the best of our information and according to the explanations given to us, the Bank, its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to The Consolidated Financial Statements and such internal financial controls with reference to The Consolidated Financial Statements were operating effectively as at 31 March 2025, based on the internal control with reference to The Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI").

Management's responsibility for Internal Financial Controls

3. The respective Board of Directors of the Bank, its subsidiary company, to whom reporting under clause (i) of sub-section 143 of the Act in respect of adequacy of the internal control with reference to financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to The Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the internal financial controls with reference to The Consolidated Financial Statements of the Bank, its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to The Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to The Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to The Consolidated Financial Statements included obtaining an understanding of such internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to The Consolidated Financial Statements of the Bank, its subsidiary company, which are companies incorporated in India..

Meaning of Internal Financial controls with reference to the Consolidated Financial Statements

7. A Bank's internal financial control with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of The Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial control with reference to The Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of The Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Consolidated Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to The Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to The Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls system with reference to the Consolidated Financial Statements in so far as it relates to one subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary incorporated in India.

For **G. M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration
No. 104767W

Rajen Ashar
Partner
ICAI Membership No.: 048243
UDIN: 25048243BMJKAF9965

Place: Mumbai
Date: April 25, 2025

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
ICAI Firm Registration
No. 105146W/W100621

Vinit K Jain
Partner
ICAI Membership No.: 145911
UDIN: 25145911BMNQYP4033

Place: Mumbai
Date: April 25, 2025

Consolidated Balance Sheet

as at March 31, 2025

(₹ in '000s)

Particulars	Schedule No.	31-Mar-25	31-Mar-24
CAPITAL & LIABILITIES			
Capital	1	**6,078,761**	6,050,999
Employee stock options outstanding	1A	**1,698,674**	1,176,947
Reserves and Surplus	2	**148,917,819**	141,146,428
Deposits	3	**1,109,329,023**	1,034,704,359
Borrowings	4	**137,349,800**	141,852,485
Other Liabilities and Provisions	5	**64,347,047**	59,607,979
TOTAL		**1,467,721,124**	**1,384,539,197**
ASSETS			
Goodwill on Consolidation		**406,776**	406,776
Cash and Balances with Reserve Bank of India	6	**109,647,567**	120,708,226
Balances with Banks and Money at Call and Short Notice	7	**16,016,263**	23,526,020
Investments	8	**321,030,929**	294,777,602
Advances	9	**926,182,672**	839,869,147
Fixed Assets	10	**6,038,100**	5,578,953
Other Assets	11	**88,398,817**	99,672,473
TOTAL		**1,467,721,124**	**1,384,539,197**
Contingent Liabilities	12	**1,083,937,640**	932,260,743
Bills for Collection		**38,173,058**	39,870,418
Significant Accounting Policies	17		
Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Consolidated Balance Sheet

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Consolidated Profit & Loss Account

for the year ended March 31, 2025

(₹ in '000s)

	Particulars	Schedule No.	31-Mar-25	31-Mar-24
I	**INCOME**			
	Interest Earned	13	**140,411,103**	123,937,960
	Other Income	14	**37,783,811**	30,599,519
	TOTAL		**178,194,914**	**154,537,479**
II	**EXPENDITURE**			
	Interest Expended	15	**75,761,862**	63,500,467
	Operating Expenses	16	**65,888,431**	59,765,197
	Provisions and Contingencies		**29,373,951**	18,672,902
	TOTAL		**171,024,244**	**141,938,566**
III	**PROFIT/LOSS**			
	Net Profit /(Loss) for the year		**7,170,670**	12,598,913
	Profit brought forward		**2,430,742**	1,752,377
	TOTAL		**9,601,412**	**14,351,290**
IV	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		**1,740,000**	2,920,000
	Transfer to Capital Reserve		**270,000**	200
	Transfer to Revenue & Other Reserves		**4,000,000**	8,000,000
	Transfer to / (from) Investment Fluctuation Reserve		**–**	–
	Transfer to Special Reserve		**100,000**	100,000
	Dividend Paid		**909,627**	900,348
	Balance carried over to Balance Sheet		**2,581,785**	2,430,742
	TOTAL		**9,601,412**	**14,351,290**
	EPS Basic (₹)		**11.81**	20.94
	EPS Diluted (₹)		**11.76**	20.54
	Face Value of shares (₹)		**10.00**	10.00
	Significant Accounting Policies	17		
	Notes To Accounts	18		

The schedules and accompanying notes to accounts referred to above form an integral part of the Consolidated Profit and Loss Account

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Consolidated Cash Flow Statement

for the year ended March 31, 2025

(₹ in '000s)

	Particulars	31-Mar-25		31-Mar-24	
I	**Cash Flow from Operating Activities**				
	Net Profit for the Year (before taxes)		6,957,985		13,487,121
	Adjustments for:-				
	Add : Loss / (Profit) on Sale of Fixed Assets (Net)		(10,310)		(4,797)
	Add : Non-Cash Expenditure				
	Depreciation		2,358,430		2,345,201
	Revaluation of Investments		(214,926)		(229,809)
	Provision / write-off of non performing advances		34,814,183		17,263,096
	Provision for standard assets and contingencies		113,697		2,870,801
	Provision for investments		(1,647,184)		1,310,714
	Foreign Currency Translation Reserve (FCTL)		45,326		22,293
	ESOP Reserve		651,916		603,842
	Other provisions		70,851		38,013
	Cash Flow before Changes in Working Capital		**43,139,968**		**37,706,475**
	Adjustments for working capital changes:-				
	Increase/(Decrease) in Deposits	74,624,664		185,956,982	
	Increase/(Decrease) in Other Liabilities	4,554,520		16,050,182	
	(Increase)/Decrease in Deposits placed having original maturity greater than 3 months	2,491,770		(2,919,175)	
	(Increase)/Decrease in Investments	(23,207,257)		(8,555,892)	
	(Increase)/Decrease in Advances	(121,127,708)		(155,267,892)	
	(Increase)/Decrease in Other Assets	13,063,799	(49,600,212)	(21,446,898)	13,817,307
	Direct Taxes paid		(1,780,320)		(1,973,967)
	Cash generated from Operating Activities		**(8,240,564)**		**49,549,815**
II	**Cash Flow from Investing Activities**				
	Addition to Fixed Assets and Capital Work in Progress	(2,883,350)		(2,036,367)	
	Sale of Fixed Assets	75,965		101,781	
	Cash generated from Investing Activities		**(2,807,385)**		**(1,934,586)**
III	**Cash Flow from Financing Activities**				
	Proceeds of share issue	381,615		793,246	
	Net Proceeds / (repayments) from borrowings	(4,502,685)		8,535,078	
	Dividend paid during the year	(909,627)		(900,348)	
	Cash generated from Financing Activities		**(5,030,697)**		**8,427,976**
IV	**Increase/Decrease during the Year (I + II + III)**		**(16,078,646)**		**56,043,205**
V	**Opening Cash and Cash Equivalents**		**141,263,675**		**85,220,470**
VI	**Closing Cash and Cash Equivalents**		**125,185,029**		**141,263,675**
	Notes to the Cash Flow Statement:				
	Cash and cash equivalents includes the following:				
(i)	Cash and Balances with Reserve Bank of India (Refer Schedule 6)		109,647,567		120,708,226
(ii)	Balances with Banks in Current Accounts (Refer Schedule 7)		6,989,962		8,211,509
(iii)	Balances with Banks in Other Deposits Accounts less than 3 months (Refer Schedule 7)		–		4,754,085
(iv)	Money at Call and Short Notice (Refer Schedule 7)		8,547,500		7,589,855
	Cash and cash equivalents at the end of the year		**125,185,029**		**141,263,675**

As per our report of even date attached

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 1 - CAPITAL

(₹ in '000s)

Particulars	31-Mar-25	31-Mar-24
Authorised Capital		
1,000,000,000 Ordinary Shares of ₹ 10/- each	10,000,000	7,000,000
(previous year 700,000,000 Ordinary Shares of ₹ 10/- each)		
Issued		
607,876,059 ordinary Shares of ₹ 10/- each	6,078,761	6,050,999
(previous year 605,099,885 ordinary Shares of ₹ 10/- each)		
Subscribed & Paid-up		
607,876,059 ordinary Shares of ₹ 10/- each	6,078,761	6,050,999
(previous year 605,099,885 ordinary Shares of ₹ 10/- each)		
TOTAL	**6,078,761**	**6,050,999**

SCHEDULE 1A - EMPLOYEE STOCK OPTIONS OUTSTANDING

(₹ in '000s)

Particulars		31-Mar-25	31-Mar-24
ESOP Reserve			
(i)	Opening Balance	1,176,947	749,844
(ii)	Addition during the year [1]	651,916	603,842
(iii)	Deduction during the year [2]	130,189	176,739
	Total	**1,698,674**	**1,176,947**

[1] Represents cost of employee stock options recognised during the year

[2] Represents amount transferred to securities premium on account of ESOP exercised and to Revenue and Other Reserves on account of vested options cancelled/lapsed

SCHEDULE 2 - RESERVES & SURPLUS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Statutory Reserve**		
	(i) Opening Balance	14,830,500	11,910,500
	(ii) Addition during the year	1,740,000	2,920,000
	(iii) Deduction during the year	–	–
	Total	**16,570,500**	**14,830,500**
2.	**Capital Reserve**		
	(i) Opening Balance	1,672,770	1,672,570
	(ii) Addition during the year	270,000	200
	(iii) Deduction during the year	–	–
	Total	**1,942,770**	**1,672,770**
3.	**Revaluation Reserve**		
	(i) Opening Balance	4,966	5,123
	(ii) Addition during the year	–	–
	(iii) Deduction during the year (Depreciation on revalued portion credited to Profit and Loss Account)	118	157
	Total	**4,848**	**4,966**
4.	**Share Premium**		
	(i) Opening Balance	89,499,219	88,604,189
	(ii) Addition during the year	451,283	895,030
	(iii) Deduction during the year	–	–
	Total	**89,950,502**	**89,499,219**

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 2 - RESERVES & SURPLUS (contd.)

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
5.	**Revenue & Other Reserves**		
	(i) Opening Balance	29,140,037	21,120,402
	(ii) Addition during the year (Refer Note 1)	4,788,552	8,019,635
	(iii) Deduction during the year	–	–
	Total	**33,928,589**	**29,140,037**
6.	**Investment Fluctuation Reserve**		
	(i) Opening Balance	3,200,000	3,200,000
	(ii) Addition during the year	–	–
	(iii) Deduction during the year	–	–
	Total	**3,200,000**	**3,200,000**
7.	**Foreign Currency Translation Reserve**		
	(i) Opening Balance	168,194	145,901
	(ii) Addition during the year	45,326	22,293
	(iii) Deduction during the year	–	–
	Total	**213,520**	**168,194**
8.	**Special Reserve**		
	(i) Opening Balance	200,000	100,000
	(ii) Addition during the year	100,000	100,000
	(iii) Deduction during the year	–	–
	Total	**300,000**	**200,000**
9.	**AFS Reserve**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	173,977	–
	(iii) Deduction during the year	–	–
	Total	**173,977**	**–**
10.	**Cash Flow Hedge reserve**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	127,104	–
	(iii) Deduction during the year	–	–
	Total	**127,104**	**–**
11.	**Deferred Tax**		
	(i) Opening Balance	–	–
	(ii) Addition during the year	–	–
	(iii) Deduction during the year	75,776	–
	Total	**(75,776)**	**–**
12.	**Balance in Profit & Loss Account**	2,581,785	2,430,742
	TOTAL (1 to 12)	**148,917,819**	**141,146,428**

Note 1:

With effect from April 1, 2024, the Bank has adopted the revised framework as detailed in the RBI Master Direction on Classification, Valuation and Operation of Investment Portfolio issued on September 12, 2023. Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 755,791 thousands (net of tax) which is included in the Revenue and Other Reserve.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 3 - DEPOSITS

(₹ in '000s)

		Particulars	31-Mar-25	31-Mar-24
A.	**1.**	**Demand Deposits**		
		i) From Banks	4,915,800	4,224,852
		ii) From Others	174,258,635	179,568,701
	Total		**179,174,435**	**183,793,553**
	2.	**Savings Bank Deposits**	199,577,049	180,558,195
	3.	**Term Deposits**		
		i) From Banks	122,013,049	121,023,958
		ii) From Others	608,564,490	549,328,653
	Total		**730,577,539**	**670,352,611**
	TOTAL (1 to 3)		**1,109,329,023**	**1,034,704,359**
B.	i.	Deposits of Branches in India	1,095,833,540	1,021,426,032
	ii.	Deposits of Branches outside India	13,495,483	13,278,327
	TOTAL		**1,109,329,023**	**1,034,704,359**

Includes deposits under lien amounting to ₹ 80,608,234 thousands (Previous year: ₹ 54,869,265 thousands)

SCHEDULE 4 - BORROWINGS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Borrowings in India**		
	(i) Reserve Bank of India	–	–
	(ii) Other Banks	–	2,600,280
	(iii) Other Institutions and Agencies	66,097,161	64,970,203
	(iv) Subordinated debt	–	–
	Total	**66,097,161**	**67,570,483**
2.	**Borrowings outside India #**	71,252,639	74,282,002
	TOTAL (1 + 2)	**137,349,800**	**141,852,485**

Secured Borrowings included in 1 & 2 above is ₹ 11,362 thousands for March 31, 2025 (for financial year ended March 31, 2024 ₹ 1,611,892 thousands)

# Borrowings outside India includes Subordinated debt	8,547,500	8,340,500

SCHEDULE 5 – OTHER LIABILITIES AND PROVISIONS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Bills Payable	7,802,070	7,220,233
2.	Inter Office Adjustments (Net)	–	–
3.	Interest Accrued	6,756,675	7,574,045
4.	Derivatives Liabilities	4,904,947	3,596,731
5.	Others (Including Provisions) *	44,883,355	41,216,970
	TOTAL (1 to 5)	**64,347,047**	**59,607,979**
*	Includes : Provision for Standard Assets & UHFCE	7,541,408	7,424,413

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 6 – CASH AND BALANCES WITH RESERVE BANK OF INDIA

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Cash in hand (including foreign currency notes)	2,124,549	2,775,460
2.	Balances with Reserve Bank of India		
	(i) In Current Account	35,443,018	41,302,766
	(ii) In Other Accounts	72,080,000	76,630,000
	TOTAL (1 + 2)	**109,647,567**	**120,708,226**

SCHEDULE 7 – BALANCE WITH BANKS AND MONEY AT CALL AND SHORT NOTICE

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**In India**		
	(i) Balances with Banks		
	a) In Current Accounts	690,222	733,046
	b) In Other Deposit Accounts	51,426	885,446
	(ii) Money at Call and Short Notice		
	a) With Banks	–	–
	b) With Other Institutions	–	–
	Total (i+ii)	**741,648**	**1,618,492**
2.	**Outside India**		
	(i) In Current Accounts	6,299,740	7,478,463
	(ii) In Other Deposits Accounts	427,375	6,839,210
	(iii) Money at Call and Short Notice	8,547,500	7,589,855
	Total (i+ii+iii)	**15,274,615**	**21,907,528**
	TOTAL (1 + 2)	**16,016,263**	**23,526,020**

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 8 – INVESTMENTS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	**Investments in India (Gross)**	320,896,886	297,540,483
	Add/ (Less) MTM and Provision for depreciation and NPI#	123,072	(2,772,159)
	Total	**321,019,958**	**294,768,324**
	Break Up		
	(i) Government Securities	310,042,728	285,188,537
	(ii) Other Approved Securities	–	–
	(iii) Shares	2,168,904	1,728,706
	(iv) Debentures & Bonds	3,560,820	5,503,107
	(v) Subsidiaries and / or Joint Venture	–	–
	(vi) Others *	5,247,506	2,347,974
	Total	**321,019,958**	**294,768,324**
	*** Details of Others (vi)**		
	(i) Commercial paper & Certificates of deposit	993,724	984,079
	(ii) Mutual Funds	835,311	470,938
	(iii) Venture Capital Fund#	1,268,423	56,828
	(iv) Pass Through Certificates	863,694	353,514
	(v) Security Receipts	1,286,354	482,615
	Total	**5,247,506**	**2,347,974**
2.	**Investments Outside India (Gross)**	9,945	9,278
	Add/ (Less) MTM and Provision for depreciation and NPI#	1,026	–
	Total	**10,971**	**9,278**
	Break Up		
	(i) Government Securities (Including Local Authorities)	–	–
	(ii) Subsidiaries and / or Joint Venture abroad	–	–
	(iii) Other Investments (Equity Shares)	10,971	9,278
	Total	**10,971**	**9,278**
	TOTAL (1 + 2)	**321,030,929**	**294,777,602**

Includes provision on Venture Capital Funds amounting to ₹ 230,610 thousands (Previous year: ₹ 1,142,220 thousands) basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 9 – ADVANCES

(₹ in '000s)

	Particulars		31-Mar-25	31-Mar-24
A.				
	(i)	Bills Purchased and Discounted	20,350,176	28,059,180
	(ii)	Cash Credits, Overdrafts and Loans Repayable on Demand [1]	443,005,756	381,826,898
	(iii)	Term Loans	462,826,740	429,983,069
	Total		**926,182,672**	**839,869,147**
B.				
	(i)	Secured by Tangible Assets (Includes advances against Fixed Deposits and Book Debts)	597,135,963	471,730,785
	(ii)	Covered by Bank/Government Guarantees	6,001,897	8,643,381
	(iii)	Unsecured [2]	323,044,812	359,494,981
	Total		**926,182,672**	**839,869,147**
C.1	**Advances in India**			
	(i)	Priority Sector	223,674,234	219,613,421
	(ii)	Public Sector	4,500,000	178,349
	(iii)	Banks	419,152	27,522
	(iv)	Others	649,407,692	587,877,495
	Total		**878,001,078**	**807,696,787**
C.2	**Advances Outside India**			
	(i)	Due from Banks	–	–
	(ii)	Due from Others		
		a) Bills Purchased and Discounted	–	–
		b) Syndicated Loans	–	–
		c) Others	48,181,594	32,172,360
	Total		**48,181,594**	**32,172,360**
	TOTAL (C.1 + C.2)		**926,182,672**	**839,869,147**

(1) Part of A. (ii) Cash Credits, Overdrafts and Loans Repayable on Demand includes Term Loan with original maturity up to one year and Devolved Bills

(2) Advances - Unsecured includes advances for which security documentation is being perfected

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 10 – FIXED ASSETS

(₹ in '000s)

	Particulars		31-Mar-25	31-Mar-24
1.	**Premises**			
	(i)	At cost at 31st March of the preceding year	519,351	519,293
	(ii)	Additions during the year*	336	58
	(iii)	Deductions during the year	–	–
	(iv)	Accumulated depreciation to date	82,157	71,814
	Total		**437,530**	**447,537**
2.	**Other Fixed Assets (including furniture and fixtures)**			
	(i)	At cost at 31st March of the preceding year	16,275,010	14,802,011
	(ii)	Additions during the year*	2,879,432	2,404,601
	(iii)	Deductions during the year	396,251	931,602
	(iv)	Accumulated depreciation to date	13,237,817	11,228,028
	Total		**5,520,374**	**5,046,982**
3.	**Leased Assets**			
	(i)	Lease equalisation - Opening balance	30,002	21,292
	(ii)	Additions during the year	7,359	11,332
	(iii)	Less: Provision held / Deductions	18,098	16,131
	(iv)	Accumulated depreciation to date	8,626	5,395
	Total		**10,637**	**11,098**
4.	**Capital Work in Progress**		69,559	73,336
	TOTAL (1 to 4)		**6,038,100**	**5,578,953**

* Includes foreign currency translation

SCHEDULE 11 – OTHER ASSETS

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Inter-Office Adjustment (Net)	–	–
2.	Interest Accrued	13,034,231	11,192,540
3.	Tax Paid in Advance/Tax Deducted at Source (Net of Provision)	1,869,718	1,026,416
4.	Stationery and Stamps	207	1,158
5.	Deferred Tax Assets (Net)	6,633,125	5,813,390
6.	Non-banking assets acquired in satisfaction of claims	–	–
7.	Derivatives Asset	6,160,132	4,912,818
8.	Others*	60,701,404	76,726,151
	TOTAL (1 to 8)	**88,398,817**	**99,672,473**

* Includes deposits placed with NABARD / SIDBI / MUDRA / NHB for priority sector shortfall of ₹ 45,549,320 thousands (Previous year: ₹ 60,635,451 thousands)

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 12 – CONTINGENT LIABILITIES

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Claims against the bank not acknowledged as debts	412,028	249,329
2.	Liability for Partly Paid Investment	23,963	89,208
3.	Liability on Account of Outstanding Forward Exchange contracts [1]	533,923,273	412,285,817
4.	Liability on Account of Outstanding derivative contracts		
	(i) Interest Rate Swaps	130,007,591	181,313,627
	(ii) Cross Currency Swaps	194,858,623	150,166,826
	(iii) Currency Options	13,111,442	10,436,866
5.	Guarantees given on behalf of constituents		
	(i) In India	111,392,705	91,953,078
	(ii) Outside India	34,783,661	26,942,041
6.	Acceptances, Endorsements and other Obligations	62,422,617	56,494,928
7.	Other items for which the bank is contingently liable		
	a) Income tax & other matters	1,245,910	669,831
	b) Others [2]	1,755,827	1,659,192
	TOTAL (1 to 7)	**1,083,937,640**	**932,260,743**

[1] Includes spot and tom forex contracts

[2] Includes Outstanding capital commitments ₹ 1,238,442 thousands (previous year ₹ 1,242,802 thousands), amount of unclaimed deposits transferred to DEAF as per RBI guidelines ₹ 517,385 thousands (previous year ₹ 416,390 thousands), and Forward Purchase Commitment is Nil (previous year Nil)

SCHEDULE 13 – INTEREST EARNED

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Interest / Discount on Advances / bills	112,247,590	99,776,574
2.	Income on Investments	21,474,070	20,340,462
3.	Interest on balance with RBI and Other Inter bank funds	3,024,516	1,617,672
4.	Others*	3,664,927	2,203,252
	TOTAL (1 to 4)	**140,411,103**	**123,937,960**
	* Includes : Interest on Income Tax Refund	809,161	6,951

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 14 – OTHER INCOME

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Commission, Exchange and Brokerage	30,471,213	26,053,604
2.	Profit / (Loss) on sale of Investments (Net)	3,475,237	1,358,323
3.	Profit / (Loss) on revaluation of investments (Net)	214,926	229,809
4.	Profit / (Loss) on sale of land, building and other assets (Net)	10,310	4,797
5.	Profit / (Loss) on exchange transactions (Net)	3,541,676	2,668,655
6.	Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/ in India	–	–
7.	Miscellaneous Income	70,449	284,331
	TOTAL (1 to 7)	**37,783,811**	**30,599,519**

SCHEDULE 15 – INTEREST EXPENDED

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Interest on Deposits	65,768,669	53,428,530
2.	Interest on Reserve Bank of India / Inter-Bank Borrowings	3,766,717	2,771,060
3.	Others	6,226,476	7,300,877
	TOTAL (1 to 3)	**75,761,862**	**63,500,467**

SCHEDULE 16 – OPERATING EXPENSES

(₹ in '000s)

	Particulars	31-Mar-25	31-Mar-24
1.	Payments to and provisions for employees	21,814,960	18,559,167
2.	Rent, taxes and lighting	3,091,706	2,788,492
3.	Printing and stationery	281,521	327,605
4.	Advertisement and publicity	831,067	495,728
5.	Depreciation on Bank's property	2,358,430	2,345,201
6.	Director's fees Allowances and expenses	46,735	40,287
7.	Auditors' fees and expenses (Including branch auditor's fees and expenses)	29,545	23,635
8.	Law Charges	315,731	269,692
9.	Postage, Telegrams, Telephones, etc.	917,452	650,449
10.	Repairs and maintenance	1,635,805	1,903,063
11.	Insurance	1,804,938	1,388,655
12.	Other Expenditure	32,760,541	30,973,223
	TOTAL (1 to 12)	**65,888,431**	**59,765,197**

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

SCHEDULE 17 – SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

BACKGROUND

RBL Bank Limited ('the Bank'), incorporated in 1943 in Kolhapur, Maharashtra, India is a banking company engaged in providing a wide range of banking and financial services including wholesale banking, retail banking, treasury operations and other banking related activities. The Bank is governed by the Banking Regulation Act, 1949 and the Companies Act, 2013. The Bank commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and does not have a branch in any foreign country.

The Bank holds 100% stake in RBL Finserve Limited ('RFL'), and thus the company is a 'Wholly Owned Subsidiary' (WOS) of the Bank. RFL is acting as a business correspondent operating exclusively for the Bank, distributing comprehensive financial services (in particular Loans and Savings products) to low income households and micro entrepreneurs.

BASIS OF PREPARATION:

The accompanying consolidated financial statements have been prepared under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, and comply with the requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Group used in the preparation of these consolidated financial statements conform to the Generally Accepted Accounting Principles in India ('Indian GAAP'), the guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021, to the extent applicable, and practices generally prevalent in the banking industry in India.

PRINCIPLES OF CONSOLIDATION:

The consolidated financial statements relate to the Bank and its subsidiary (together 'the Group'). The consolidated financial statements have been prepared on the following basis:

- In respect of a subsidiary, the financial statement has been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard 21 - Consolidated Financial Statements.

  The difference between the cost of investment in the subsidiary and the Bank's share of net asset, at the time of acquisition of share in the subsidiary, is recorded in the consolidated financial statement as goodwill or capital reserve, as the case may be.

- The financial statements of the subsidiary used in consolidation are drawn up to the same reporting date as that of the holding Company i.e. March 31, 2025.

Consolidated Financial Statements incorporates audited results of the following subsidiary:

Name of the Subsidiary	Country of Origin	% of shareholding (March 31, 2025)
RBL Finserve Limited (RFL)	India	100% (w.e.f. June 28, 2018)

USE OF ESTIMATES:

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that are considered in the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported income and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as of the date of the financial statements which Management believes are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period of change.

SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year, except as specified below

CHANGES IN ACCOUNTING POLICIES:

Effective April 1, 2024, The Group has carried out the following change in its accounting policies:

CLASSIFICATION AND VALUATION OF INVESTMENTS:

Pursuant to the Reserve Bank of India (RBI) Master Direction on Classification, Valuation and Operation of Investment Portfolio dated September 12, 2023 ("RBI Investment Direction 2023"), the Bank has adopted the revised investment classification and valuation framework effective April 1, 2024.

Accordingly, as prescribed under the transition provisions of the aforesaid framework, the Bank has created general reserves of ₹ 75.58 crore (net of tax) which is included in the Revenue and Other Reserve, resulting into increase in the networth of the Bank, on account of:

a. reversal of the balance in provision for depreciation on investments as at March 31, 2024; and

b. adjustment to the Revenue and Other Reserve as on April 1, 2024, being the difference between the carrying value of its investment portfolio as per the revised framework and the previous carrying value as at March 31, 2024, including for adjustment due to amortization of discount on securities classified under the Held to Maturity category.

Further, in compliance with the above-mentioned RBI Master Direction, the valuation gains and losses at the year ended March 31, 2025, as across all performing investments (irrespective of classification), held under Available for Sale ("AFS") is aggregated and the net gain / loss has been directly credited / debited respectively to a reserve named "AFS Reserve". The securities held in Fair Value through Profit and Loss ("FVTPL") (including Held for Trading) is fair valued at the year ended March 31, 2025 and the revaluation gain / loss arising on such valuation has been credited / debited respectively to the Profit and Loss Account.

Due to the adoption of the revised framework, the figures for the previous year are not comparable to the current year to that extent.

1. Advances

a) Classification

Advances are classified as performing (standard) and/ or Non Performing (NPA) based on the relevant RBI guidelines and are stated net of bills rediscounted, inter-bank participation with risk, specific provisions on NPA, interest in suspense for non-performing advances, claims received from credit guarantors and provisions for funded interest term loan classified as non-performing advances. Non performing and restructured loans are upgraded to standard as per the extant RBI guidelines.

The premium paid on acquisition of portfolio is included in advances and is amortized over the economic life of the portfolio.

The reverse repos with banks and other institutions (other than those with the RBI) having original tenors more than 14 days are classified under advances.

b) Provisioning

Specific provisions in respect of non-performing and restructured advances are made recognised on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed under the RBI guidelines with regard to the Prudential Norms on Income Recognition, Asset Classification & Provisioning, prescribed from time to time.

In accordance with the RBI guidelines, the Bank also maintains provision on standard assets to cover potential credit losses which are inherent in any loan portfolio including provision for borrowers having un-hedged foreign currency exposures, provisions on loans to specific borrowers in specific stressed sectors, provision of standard restructured accounts and also provision on Mark-to-Market (MTM) on derivative at the rate prescribed by the extant RBI guidelines or management estimates whichever is higher. Provision made against standard assets is included in 'Other Liabilities and Provisions' and are not netted off from gross advances.

In addition to provisions held according to the asset classification status, provisions are also recognised for individual country exposures (other than for home country exposure). Countries are categorised into risk categories as per Export Credit Guarantee Corporation of India Ltd. ('ECGC') guidelines and provision is held in respect of that country where the net funded exposure is one percent or more of the total assets. Provision for country risk is included under 'Other Liabilities and Provisions'.

Amounts recovered against debts written off and provisions no longer considered necessary based on the current status of the borrower are recognized in the profit and loss account, under the 'Provisions and Contingencies'.

Restructured assets (including those where Resolution Plan is approved by the National Company Law Tribunal ('NCLT')) are classified and provided for in accordance with the extant guidelines issued by RBI from time to time.

Loss assets and unsecured portion of doubtful assets are provided as per the extant RBI guidelines.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

In respect of borrowers classified as non-cooperative and wilful defaulters, the Bank recognises accelerated provision as per extant RBI guidelines.

Loans reported as fraud are classified as loss assets and fully provided in accordance with extant RBI guidelines without considering the value of security.

2. Investments

2.1 Applicable for the Financial Year ended March 31, 2025:

Classification and measurement of investments is carried out by the Bank in accordance with RBI guidelines.

a) **Classification:**

Investments are classified into Held to Maturity (HTM), Available for Sale (AFS), Fair Value Through Profit and Loss (FVTPL) and Investment in Subsidiaries, Associate and Joint Ventures. Held for Trading (HFT) is a separate investment sub-category within FVTPL.

Under each category, the investments in India are further classified as

(i) Government Securities

(ii) Other Approved Securities

(iii) Shares

(iv) Bonds and Debentures

(v) Subsidiaries, Associates and Joint Ventures

(vi) Others

The investments outside India are further classified as

(i) Government Securities

(ii) Subsidiaries, Associates and Joint Ventures

(iii) Other Investments

b) **Basis of classification and subsequent measurement**

The category of the investment is decided by The Group before or at the time of acquisition

HTM:

Securities acquired where the intention is to hold it till maturity and the contractual terms of the security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made.

AFS:

Securities acquired where the objective is achieved by both collecting contractual cash flows and selling securities before maturity and the contractual terms meet the SPPI criteria. On initial recognition, The Group may make an irrevocable election to classify an equity instrument, that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

The securities held in AFS are fair valued.

The valuation gains and losses across all performing investments held under AFS is aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

FVTPL:

Securities that do not qualify for inclusion in HTM or AFS are classified under FVTPL.The securities held in FVTPL are fair valued and the net gain or loss arising on such valuation is directly credited or debited to the Profit and Loss Account.

FVTPL HFT: (separate investment sub-category within FVTPL)

Any instrument that The Group holds for one or more of the following purposes is designated as a HFT instrument:

a. short-term resale

b. profiting from short-term price movements

c. locking in arbitrage profits or

d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

The Group fair values all HFT instruments and recognises any valuation change in the profit and loss account.

The Bank follows settlement date method for accounting of its investments.

c) **Valuation**

Fair value means the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Fair value measurements are categorised into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - in the context of inputs used for valuation of a financial instrument are those inputs which are quoted prices (unadjusted) in active markets for identical instruments that The Group can access at the measurement date.

Level 2 - in the context of inputs used for valuation of a financial instrument are those inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

Level 3 - in the context of inputs used for valuation of a financial instrument are unobservable inputs.

The fair value for the quoted securities is valued as per the prices declared by FBIL. For securities whose prices are not published by FBIL, the fair value of the quoted securities shall be based upon the quoted price as available from the trades/quotes on recognised stock exchanges, reporting platforms or trading platforms authorised by RBI/SEBI or prices declared by FIMMDA. For deriving market value of unquoted fixed income securities and preferential shares, The Group considers yields/ mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Unquoted equity shares are valued at the break-up value. i.e valued based on the latest audited financial statements. In case the latest audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹ 1/-.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

The quoted unites of AIF shall be valued as per the quoted price. In respect of unquoted units of AIF, the valuation shall be done at the NAV as disclosed by the AIF. Where an AIF fails to carry out and disclose the valuation of its investments by an independent valuer as per the frequency mandated by SEBI, the value of its units shall be treated as ₹ 1 for the purpose of these Directions. In case AIF is not registered under SEBI and the latest disclosed valuation of its investments by an independent valuer precedes the date of valuation by more than 18 months, the value of its units shall be treated as ₹ 1 for the purpose of these Directions."

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the Bank.

In accordance to RBI circular dated March 29, 2025 in respect of SRs guaranteed by the Government of India, the SRs will be periodically valued at the NAV declared by the ARC or book value of the SRs whichever is lower.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by The Group under SDR / S4A schemes is provided as per RBI guidelines.

The valuation of other unquoted fixed income securities, including Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments. .

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

d) **Short Sales**
In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

e) **Disposal of investments:**
Cost of investments is based on the weighted average cost method.

Any profit or loss on the sale of investment in HTM is recognized in the Profit and Loss Account. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

Any profit or loss on the sale of investment in AFS debt instrument accumulated in AFS-Reserve will be transferred from the AFS-Reserve to Profit and Loss Account. In the case of equity instruments designated under AFS, any profit or loss on sale of such investments will be transferred from AFS-Reserve to the Capital Reserve.

Any profit or loss on the sale of investment in FVTPL is recognized in the Profit and Loss Account.

Any gain or profit arising on the reclassification/ sale of an investment in a subsidiary, associate or joint venture net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

f) **Transfer between categories**
Transfer of investments from HTM to AFS/FVTPL: The fair value measured at the reclassification date is taken as the revised carrying value. Any gain or loss arising from a difference between the revised carrying value and the previous carrying value is recognised in AFS-Reserve and in the Profit and Loss Account under Other Income.

Transfer of investments from AFS to HTM: The investments are reclassified at its fair value at the reclassification date. However, the cumulative gain/ loss previously recognised in the AFS-Reserve are withdrawn therefrom and adjusted against the fair value of the investments at the reclassification date to arrive at the revised carrying value.

Transfer of investments from AFS to FVTPL: The investments will continue to be measured at fair value. The cumulative gain or loss previously recognised in AFS-Reserve are withdrawn therefrom and recognised in the Profit and Loss Account under Other Income.

Transfer of investments from FVTPL to HTM/AFS: The carrying amount representing the fair value at the reclassification date remains unchanged.

g) **Recognition of Day 1 Gain/Loss:**
Day 1 Gain / Loss

Day 1 Gain / Loss is the difference between the fair value at initial recognition and acquisition cost

Where the securities are quoted or the fair value can be determined based on market observable inputs (such as yield curve, credit spread, etc.) any Day 1 gain/ loss is recognised in Profit and Loss Account.

Any Day 1 loss arising from Level 3 investments is recognised immediately.

Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

h) **Non-Performing Investments:**
Once an investment is classified as an NPI as per the RBI guidelines, it is segregated from rest of the portfolio and not considered for netting valuation gains and losses. The Group does not accrue any income on NPIs. Income is recognised only on realisation of the same. Further, any MTM appreciation in the security is ignored.

Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision required as per IRAC norms and the depreciation on the investment

In the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision is created by charging the same to AFS-Reserve to the extent of such available gains. Further, in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

i) **Repurchase transactions**
In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

j) **Broken period interest, brokerage etc.**
Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

k) **Premium and Discount amortisation**
Any discount or premium on acquisition of debt securities held under HTM / AFS / FVTPL is amortised over the remaining useful life of the instrument on SLM basis. Discounted instrument is amortised over the remaining useful life of the instrument on constant yield basis. In case of NPI instrument premium is amortised over the remaining useful life of the instrument.

2.2 Applicable for the Financial Year ended March 31, 2024:
Classification and valuation of the Bank's investments is carried out in accordance with RBI and Fixed Income Money Market and Derivatives Association ('FIMMDA') and Financial Benchmark India Private Limited ('FBIL') guidelines respectively, prescribed in this regard from time to time.

a) **Classification**
Investments are classified into 'Held for Trading' ('HFT'), 'Available for Sale' ('AFS') and 'Held to Maturity' ('HTM') categories at the time of purchase. Investments, which the Bank intends to hold till maturity are classified as HTM investments. Investments in the equity of subsidiaries/ joint ventures are categorised as HTM in accordance with the RBI guidelines. Investments that are held principally for resale within a short period (90 days from the date of purchase), including short sale, are classified as HFT investments. All other investments are classified as AFS investments. As per the RBI guidelines, HFT securities, which remain unsold for a period of 90 days are transferred to AFS securities. The Bank follows settlement date method for accounting of its investments. For the purpose of disclosure in the financial statements, the Investments in India are classified under six groups a) Government Securities b) Other Approved Securities c) Shares d) Debentures and Bonds e) Subsidiaries and / or Joint Ventures and f) Others.

Investments are classified as performing or non-performing as per RBI guidelines. Non-performing investments are subjected to prudential norms for Classification, Valuations and Operation of Investment Portfolio by Banks, prescribed from time to time.

b) **Valuation**
Investments classified as HTM are carried at their acquisition costs and not marked to market. Any premium paid on acquisition, over the face value of fixed and floating interest rate securities are amortized over the remaining maturity of the instrument using constant yield method. Such amortisation of premium is adjusted against interest income under the head income from investments as per the RBI guidelines. Where in the opinion of the management, a diminution, other than temporary, in the value of investments classified under HTM has taken place, appropriate provisions are made. In terms of RBI guidelines, discount on securities held under HTM category is not accrued and such securities are held at the acquisition cost till maturity.

Investments in subsidiaries/joint ventures are categorised as HTM and assessed for impairment to determine other than temporary diminution, if any,

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

in accordance with the RBI guidelines and suitable provisions are made. Non-performing investments are identified and depreciation / provision are made thereon based on the RBI guidelines. The depreciation / provision on such non-performing investments are not set off against the appreciation in respect of other performing securities. Interest on non-performing investments is not recognised in the Profit and Loss Account until received.

Investments classified as AFS and HFT are marked-to-market on a periodic basis as per the relevant RBI guidelines. The securities are valued scrip-wise and depreciation / appreciation are aggregated for each category. Net appreciation in each category, if any, is ignored, while net depreciation is provided for. The book value of individual securities is not changed consequent to the periodic valuation of investments.

Treasury bills, commercial papers and certificates of deposit being discounted instruments are valued at carrying cost including the pro rata discount accreted for the holding period on a constant yield to maturity basis.

Quoted investments are valued at traded / quoted price available on the recognized stock exchanges, subsidiary general ledger account transactions are valued as per the price list of RBI or prices declared by FBIL as applicable as at the balance sheet date. For deriving market value of unquoted fixed income securities (other than Central and State Government securities) and preferential shares, the Bank considers yields / mark-up rates (reflecting associate credit risk) declared by the FBIL/FIMMDA.

Unquoted equity shares are valued at the break-up value, if the latest Balance Sheet is available or at ₹ 1/- as per the RBI guidelines.

Quoted Mutual Fund units are valued as per the stock exchange quotations and un-quoted mutual fund units are valued at last available re-purchase price or Net Asset Value ('NAV') where re-purchase price is not available.

Units of Venture Capital Funds ('VCF') held under AFS category are valued using the NAV shown by VCF as per the financial statement. The VCFs are valued based on the audited financial statements. In case the audited financial statements are not available for a period beyond 18 months, the investments are valued at ₹ 1/- per VCF.

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the bank. All other SR are valued as at NAV provided by the asset reconstruction company.

Investments received in lieu of restructured advances under Debt Restructuring schemes are valued in accordance with the RBI guidelines. Any diminution in value on these investments is provided for and is not used to set off against appreciation in respect of other performing securities in that category. Similarly, any appreciation on these investments is not used to set off against depreciation in respect of other performing securities in that category. Depreciation on equity shares acquired and held by the Bank under SDR / S4A schemes is provided as per RBI guidelines.

Pass Through Certificates (PTC) are valued using FBIL GOI par yield and FIMMDA credit spreads as applicable to associated risk category, based on the credit rating and tenor of the respective PTC instruments.

c) Short Sales

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. The short positions are reflected in 'Securities Short Sold ('SSS') A/c', specifically created for this purpose. Such short positions are categorised under HFT category and netted off from investments in the Balance Sheet. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments discussed earlier.

d) Disposal of investments:

Profit / Loss on sale of investments under the aforesaid three categories are recognized in the Profit and Loss Account. Cost of investments is based on the weighted average cost method. The profit from sale of investment under HTM category, net of taxes and transfers to statutory reserve, is appropriated from Profit and Loss Account to 'Capital Reserve', in accordance with the RBI guidelines.

e) Transfer between categories

Transfer of investments between categories is accounted in accordance with the extant RBI guidelines:

a) Transfer from AFS/HFT to HTM is made at the lower of book value or market value at the time of transfer.

b) Transfer from HTM to AFS/HFT is made at acquisition price / amortized cost if originally placed in HTM at par or at a discount and at amortized cost if originally placed in HTM at a premium.

c) Transfer from AFS to HFT category or vice-versa is made at book value and the provision for the accumulated depreciation, if any, held is transferred to the provisions for depreciation against the HFT securities or vice-versa.

f) Repurchase transactions

In accordance with the RBI guidelines, repurchase ('Repo'), Marginal Standing Facility ('MSF') under liquidity adjustment facility (LAF) are accounted for as borrowing from RBI, and Reverse Repurchase ('Reverse Repo')/ Standing Deposit Facility (SDF) transactions, are accounted for as lending transactions. Accordingly, securities given as collateral under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank would continue to accrue the coupon/discount on the security during the repo period. Also, the Bank continues to value the securities sold under repo as per the investment classification of the security. Borrowing cost on repo transactions is accounted for as interest expense and income on reverse repo/ SDF transactions are accounted for as interest income.

g) Broken period interest, brokerage etc.

Broken period interest and costs such as brokerage paid at the time of acquisition of the security are charged to the Profit and Loss account and are not included in the cost of acquisition.

2.3 Applicable for RBL Finserve Ltd.:

Investments are classified into current and long-term investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments.

Long-term investments are valued at cost. Provision for diminution in value of long-term investments is made if in the opinion of management such a decline is other than temporary.

Current investments are valued at cost or market value, whichever is lower.

Profit / Loss on sale of investments under the aforesaid categories are recognized in the Statement of Profit and Loss. Cost of investment is based on the weighted average cost method.

3. Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated at the Balance Sheet date at rates of exchange notified by 'Foreign Exchange Dealers' Association of India'(FEDAI) and the resultant exchange rate differences are recognized in the Profit and Loss account. Income and expenditure items are translated at the exchange rates prevailing on the date of the transaction.

Contingent liabilities on account of foreign exchange contracts, letters of credit, bank guarantees and acceptances and endorsements outstanding as at the Balance Sheet date denominated in foreign currencies are translated at year-end rates notified by FEDAI.

Both monetary and non-monetary foreign currency assets and liabilities of non-integral foreign operations (IBU Branch) are translated at relevant closing exchange rates notified by FEDAI at the balance sheet date and the resulting gains/ losses from exchange rate differences are accumulated in the foreign currency translation reserve. Income and expenses are converted at the closing rate applicable on the date of transaction.

4. Derivative transactions

The Bank undertakes derivative transactions for both trading and hedging purposes, in accordance with the extant regulatory guidelines and applicable accounting standards.

a) Foreign Exchange Spot and Forward Contracts (Held for Trading)

Foreign exchange spot and forward contracts outstanding as at the Balance Sheet date and held for

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

trading purposes are revalued at the closing spot and forward rates respectively. Valuation is carried out on a present value basis. The resulting profit or loss on valuation is recognized in the Profit and Loss Account.

Foreign exchange contracts are classified as assets when the fair value is positive (positive marked to market value) or as liabilities when the fair value is negative (negative marked to market value).

b) Foreign Exchange Forward Contracts (Not Held for Trading)

Foreign exchange forward contracts not intended for trading, that are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction and are outstanding at the Balance Sheet date, are accounted in accordance with Accounting Standard 11, The Effects of Changes in Foreign Exchange Rates. The premium or discount arising at the inception of such forward exchange contract is amortised as expense or income over the life of the contract.

c) Accounting for Derivative Contracts (General Principles)

All derivative contracts, other than those designated as hedging instruments, are initially recognised at fair value on the date on which the derivative contracts are entered into and are remeasured at fair value as at the Balance Sheet or reporting dates. Gains or losses arising from changes in fair value of trading derivatives are recognised in the Profit and Loss Account.

Derivative contracts are classified as assets when the fair value is positive and as liabilities when the fair value is negative.

d) Accounting for Hedging Derivatives

Derivative contracts designated as hedging instruments are accounted for based on the nature of the hedge relationship:

- Fair Value Hedges: The hedging instrument and the hedged item are measured at fair value. Any changes in their respective fair values are recognised in the Profit and Loss Account.
- Cash Flow Hedges: The hedging instruments are measured at fair value and any changes in the fair value of effective portion are recognised in equity under 'Cash Flow Hedge reserve' and ineffective portion of an effective hedging relationship if any, is recognised in Profit and Loss account. The accumulated balance in the cash flow hedge reserve, in an effective hedging relationship is recycled in Profit and Loss account at the same time when the impact from hedged items is recognised in Profit and Loss account.

The Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. Hedge effectiveness is ascertained at the time of the inception of the hedge and periodically thereafter.

e) Accounting for Options

Option premium paid or received is recognized in the Profit and Loss Account on expiry of the option. Option contracts are marked to market on every reporting date.

f) Overdue Receivables under Derivative Contracts

Pursuant to the RBI guidelines, any receivable under a derivative contract with a counterparty which remains overdue for more than 90 days, mark-to-market gains on any other derivative contract with the same counterparty, is reversed through Profit and Loss account and are held in separate Suspense Account.

5. Reciprocal transactions

Transactions of reciprocal nature where the Bank borrows or lends in foreign currency and consequently lends or borrows equivalent amount in INR to the counterparty, are accounted as balance-sheet items, as lending or borrowing (as the case may be). The settlement of exchange rate movement at every reset date is recognized as lending or borrowing.

6. Bullion

The Bank imports bullion including precious metal bars on a consignment basis for selling to its wholesale customers. The imports are typically on a back-to-back basis and are priced to the customer based on price quoted by the supplier and the local levies related to the consignment like custom duty, etc. The Bank earns income on such wholesale bullion transactions which is recognised on settlement basis.

The Bank also deals in bullion on a borrowing and lending basis and the interest paid / received thereon is classified as interest expense / income respectively.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

7. Property, Plant and Equipment, Depreciation and amortisation

Property, Plant & Equipment are accounted for at cost less accumulated depreciation, amortization and accumulated impairment losses. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future economic benefit / functioning capability from / of such assets. Premises acquired up to March 31, 1998 have been re-valued by the management and are stated at such re-valued figure. The appreciation on revaluation is credited to 'Premises Revaluation Reserve' Account. On disposal of re-valued premises, the amount standing to the credit of the Premises Revaluation Reserve is transferred to Capital Reserve. In case of premises, which are carried at revalued amount, the depreciation on the revalued amount over the historical cost is debited to the Premises Revaluation Reserve.

Capital work-in-progress includes cost of Property, Plant & Equipment that are not ready for their intended use and also includes advances paid to acquire Property, Plant & Equipment.

Depreciation is provided as per straight-line method from the date ready for use over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the Profit and Loss account up to the date of sale. Assets costing less than ₹ 5,000 are fully depreciated in the year of purchase. If the management's estimate of the useful life of a Property, Plant & Equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter, then the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life. The management believes that depreciation rates currently used, fairly reflect its estimate of the useful lives and residual values of Property, Plant & Equipment, though these rates in certain cases are different from the life prescribed under Schedule II of Companies Act, 2013. Whenever there is a revision of the estimated useful life of an asset, the unamortised depreciable amount is charged over the revised remaining useful life of the said asset.

The useful lives of the Property, Plant & Equipment are given below:

Category	Estimated useful life
Premises	50 years
Desktop computers, printers, laptops	2 to 3 years
VSATs, telecom equipment, cabling, other computer hardware and related equipment, LAN/mainframe servers and printers, scanners	5 years
Purchased and developed software	3 to 5 years
Vehicles	5 years
Office equipment, locker cabinets, strong room	5 to 6.67 years
ATMs	7 years
Furniture, fittings and work of art	10 years

Improvements and installations of capital nature on the leasehold property are depreciated over the primary lease term.

Gain or losses arising from the retirement or disposal of Property, Plant & Equipment are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Profit and Loss Account. Further, profit on sale of premises is appropriated to Capital Reserve account (net of taxes and transfer to statutory reserve) in accordance with RBI guidelines.

At each Balance Sheet date, the Group assesses impairment on assets. If any such indication exists, the Group estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

8. Employee benefits

Provident Fund

The Group's contribution towards provident fund, being a defined contribution scheme, is accounted for on an accrual basis and recognized in the Profit and Loss account. The Bank makes contributions to the Fund administered by trustees.

Gratuity and Pension

Liability for Gratuity and Pension, being defined benefit retirement schemes, are determined based on an actuarial valuation as at the Balance Sheet date as per the Projected Unit Credit method as computed by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

National Pension Scheme

The Bank contributes 10% of the total basic salary of certain employees to National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The Bank also gives an option to its employees allowing them to receive the amount in lieu of such contributions along with their monthly salary during their employment. The amounts so contributed/paid by the Bank to the NPS or to employee during the year are recognized in the profit and loss account.

Compensated Absences

The Bank provides for compensated absence liability of its employees who are eligible for encashment of accumulated leave, which is a long-term benefit scheme, based on actuarial valuation of the compensated absences liability at the balance sheet date, carried out by an independent actuary. Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.

Employee Stock Option Plans ('ESOP')

The Bank accounts for Employee Stock Option plans in accordance with the Guidance note on Employee Share Based Payments issued by The Institute of Chartered Accountants of India ('ICAI'). The Reserve Bank of India (RBI), through its clarification dated August 30, 2021, on guidelines on Compensation of Whole Time Directors/CEO/ Material Risk Takers and Control Function Staff, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. The Bank has changed its accounting policy from intrinsic value method to fair value method for valuation of stock options granted after March 31, 2021 for all employees. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee expense over the vesting period.

The compensation cost is amortised on a straight-line basis over the vesting period and is recognised in the Profit and Loss Account with a corresponding credit to Employee Stock Options Outstanding. On exercise of the stock options, corresponding balance in Employee Stock Options Outstanding is transferred to Share Premium. In respect of the options which expire unexercised, the balance standing to the credit of Employee Stock Options Outstanding is transferred to General Reserve.

9. Revenue Recognition

a) Interest income is recognized on accrual basis, except in the case of interest on loans categorised as NPA/ investments categorised as NPI, in which case it is recognized on realisation. The Bank does not recognise the unrealised interest and fees on NPA accounts as income.

b) Dividend is accounted on an accrual basis when the right to receive the dividend is established.

c) Loan processing fee is accounted for upfront when it becomes due. Processing or any other transaction fee earned by the Bank and shared with the Banks' Business Correspondents and partners are netted from the fee income, where applicable.

d) Guarantee commission are recognized on straight-line basis over the period of the contract. Other fees and commission income are recognized when due, where the Bank is reasonably certain of collection.

e) Fees received on sale of Priority Sector Lending Certificates (PSLC) is considered as Miscellaneous Income, while the fees paid for purchase is expensed as other expenses in accordance with the guidelines issued by the RBI. The fees income or expense is amortized on a straight-line basis over the tenor of the certificate.

f) Arrangership or syndication fee is accounted for on completion of the agreed service and when the right to receive is established.

g) Interest income on investments in PTCs is recognized on accrual basis, at their contractual rate.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

h) In accordance with the RBI guidelines on sale of non-performing advances, if the sale is at a price below the book value (i.e., book value less provisions held), the shortfall is charged to the Profit and Loss Account. If the sale is at a price higher than the net book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash or SRs guaranteed by the Government of India.

i) Interest income on loans purchased through direct assignments is recognised, on an accrual basis, at the contractual interest rate as agreed with the seller. Servicing charges are recognised as expense as per the terms of the agreements.

j) Penal charges and other charges are recognised on realisable basis.

k) Payouts made to network partners and entities with co-branded arrangements, in the nature of sharing of fees or based on driver of volume/spends are netted off from the respective fee and commission income.

10. Lease transactions

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognized as an expense on straight-line basis over the lease period. Assets given under leases in respect of which all the risks and benefits of ownership are effectively retained by the Group are classified as operating leases. Lease rentals received under operating leases are recognized as an income in the Profit and Loss account as per the terms of the contracts.

In case of finance lease, lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Vehicles taken on lease are covered under finance lease.

11. Taxation

Income tax comprises the current tax (i.e. amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and the net change in the deferred tax asset or liability for the period (reflecting the tax effects of timing differences between accounting income and taxable income for the period and reversal of timing differences of earlier years).

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is made based on the tax liability after taking credit for tax allowances and exemptions.

The deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date. In case of valuation gain/loss recognised in AFS or cashflow reserve, the deferred tax are also recognised in AFS or cashflow reserve respectively.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty (supported by convincing evidence of future taxable income) of realisation of such assets.

Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

The Bank had exercised option referred u/s 115BAA with respect to tax rate, accordingly Minimum Alternative Tax ('MAT') provision u/s 115JB is not applicable on Bank.

12. Provisions, contingent liabilities and contingent assets

The Group creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to their present value and are determined based on best estimate required to settle

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

13. Provision for reward points on credit cards

The Bank has a policy of awarding reward points for credit card spends by customers. Provision for the outstanding reward points is made based on an actuarial valuation report which takes into account, among other things, probable redemption pattern of credit card reward points and value per point.

14. Earnings per share (EPS)

The Group reports basic and diluted earnings per share in accordance with Accounting Standard (AS) -20, Earnings per Share, as notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2021.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period, except where the results are anti-dilutive.

15. Segment Reporting

The disclosure relating to segment information in accordance with AS -17, Segment Reporting and as per guidelines issued by the RBI.

16. Share issue expenses

Share issue expenses are adjusted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

17. Cash and Cash Equivalents

Cash and Cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

18. Impairment of assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

19. Non- Banking Assets acquired in satisfaction of claims

Non-banking assets (NBAs) acquired in satisfaction of claims are carried at lower of net book value or net realizable value.

20. Accounting for proposed dividend

As per AS-4 – 'Contingencies and events occurring after the Balance sheet date', the Group is not required to create provision for dividend proposed / declared after the Balance Sheet date unless a statute requires otherwise. The same is recognized in the year of actual payout post approval of shareholders. However, the Bank reckons proposed dividend in determining capital funds in computing the capital adequacy ratio.

21. Corporate Social Responsibility

Expenditure towards corporate social responsibility, in accordance with Companies Act, 2013, are recognized in the Profit and Loss account.

22. Transfer of Loan Exposure

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021', any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit & Loss account for the accounting period during which the transfer is completed. Loans acquired are carried at acquisition cost unless it is more than the outstanding principal at the time of the transfer, in which case the premium paid is amortised based on straight line method.

23. Securitization Transactions

In accordance with RBI guidelines dated 24 September, 2021, on 'Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021'.The Group enters sale of retail loans through SPV. Assets transferred through securitisation are derecognised when they are sold, and consideration is received. The Group recognises profit upon receipt of the funds and loss is recognised at the time of sale. Bank recognizes Excess Interest Spread (EIS) only on cash basis. The Group continues to service the loans transferred to SPV. The Group also provides credit enhancement in the form of cash collaterals and / or investment in subordinate tranches.

24. Priority Sector Lending Certificates

The Bank enters into transactions for the sale or purchase of Priority Sector Lending Certificates ('PSLCs'). In the case of a sale transaction, the Bank sells the fulfilment of priority sector obligation and in the case of a purchase transaction the Bank buys the fulfilment of priority sector obligation through the RBI trading platform.

SCHEDULE 18 - NOTES TO ACCOUNTS FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. Earnings Per Share (EPS)

Particulars	2024-25	2023-24
Net Profit after tax available for equity shareholders (₹ in crore)	717.06	1,259.89
Nominal value per share	₹ 10	₹ 10
Basic earnings per share (Face Value ₹ 10/-)	11.81	20.94
Diluted earnings per share (Face Value ₹ 10/-)	11.76	20.54
Reconciliation between weighted shares used in computation of basic and diluted earnings per share		
Basic weighted average number of equity shares outstanding	607,089,693	601,588,096
Add: Effect of potential equity shares*	2,646,891	11,856,097
Diluted weighted average number of equity shares outstanding	609,736,584	613,444,193

* The dilutive impact is due to stock options granted to employees.

2. Segment Reporting: Information about business segments

In terms of the AS-17 (Segment Reporting) issued by ICAI and RBI circular Ref. DBOD.No. BP.BC.81/21.04.018/2006-07 dated April 18, 2007 read with DBR.BP.BC No.23/21.04.018/2015-16 dated July 1, 2015 and amendments thereto, the following business segments have been disclosed:

- **Corporate/Wholesale Banking:** Includes lending, deposits and other banking services provided to corporate customers of The Group.
- **Retail Banking:** Includes lending, deposits, credit cards and other banking services provided to retail customers of The Group through branch network or other approved delivery channels. In terms of RBI circular no. RBI/2022-23/19 DOR.AUT. REC.12/22.01.001/2022-23 dated April 7, 2022, The Group has disclosed the Digital Banking Segment as a sub-segment within the existing 'Retail Banking Segment'.
- **Treasury:** includes investments, all financial markets activities undertaken on behalf of The Group's customers, proprietary trading, bullion business, maintenance of reserve requirements and resource mobilization from other banks and financial Institutions. Intersegment earnings of Balance Sheet management function are included in the Treasury segment.
- **Other Banking Operations:** Includes para banking activities like Bancassurance, etc.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

Segment revenues include earnings from external customers and earnings from other segments on account of funds transferred at negotiated rates, which are determined by the management. Segment results includes segment revenues as reduced by interest expense, charge from other segments on account of funds transferred at internal Fund Transfer Pricing (FTP) rates and operating expenses and provisions either directly identified or allocated to each segment.

The following table sets forth the business segment results:

(₹ in crore)

Particulars	2024-25						2023-24					
	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total	Corporate/ Wholesale Banking	Retail Banking		Treasury	Other Banking Operations	Total
		Digital Banking	Other Retail Banking					Digital Banking	Other Retail Banking			
Gross Revenue	6,715.20	–	16,135.28	9,717.98	242.03	32,810.49	5,815.13	–	13,688.20	8,073.43	211.11	27,787.87
Unallocated Revenue						78.30						0.57
Less: Inter Segment Revenue						15,069.30						12,334.69
Total Revenue						**17,819.49**						**15,453.75**
Segment Results	829.95	–	(977.39)	522.91	242.02	617.49	384.52	–	602.47	149.84	211.13	1,347.96
Unallocated Revenue						78.30						0.57
Less: Unallocated Expenses						–						(0.18)
Operating Profit						695.79						1,348.71
Income Tax Expense (including deferred tax)						(21.27)						88.82
Net Profit						**717.06**						**1,259.89**
Segment Assets	41,321.31	–	53,227.86	49,868.81	35.27	144,453.25	38,168.20	–	47,700.96	50,270.93	34.56	136,174.65
Unallocated Assets						2,318.86						2,279.27
Total Assets						**146,772.11**						**138,453.92**
Segment Liabilities	44,452.18	–	68,102.95	18,492.24	8.90	131,056.27	45,066.05	–	60,235.39	18,298.78	6.21	123,606.43
Unallocated Liabilities						46.31						10.05
Total Liabilities						**131,102.58**						**123,616.48**
Capital Employed (Segment Assets – Segment Liabilities)	(3,130.87)	–	(14,875.09)	31,376.57	26.37	13,396.98	(6,897.85)	–	(12,534.43)	31,972.15	28.35	125,68.22
Unallocated Capital						2,272.55						2,269.22
Total Capital						**15,669.53**						**14,837.44**
Capital Expenditure	97.41	–	183.27	8.03	–	288.71	77.68	–	161.19	2.72	–	241.59
Depreciation	66.32	–	165.17	4.35	–	235.84	67.02	–	164.30	3.20	–	234.52

Notes:

- The business operations of the Group are largely concentrated in India. Business conducted through IFSC Banking Unit ('IBU') of the Bank situated in GIFT City, Gujarat is considered as overseas operation that is subject to different risks and returns than domestic operations of the Bank. Since revenue, result or assets emanating from the Bank's IBU operations do not meet disclosure threshold, there are no separate reportable geographical segments.

- The Group commenced its operations at its International Financial Services Centre Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat in April 2017 and the same is included in Corporate and wholesale Banking segment.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

- Income, expenses, assets, liabilities, depreciation for the year and Capital expenditure for the year have been either specifically identified to individual segment or allocated to segments on a reasonable basis or are classified as unallocated.

- Unallocated items include Property, Plant & Equipment, realized gains/losses on their sale, income tax expense, deferred income tax assets/liabilities, advance tax, cash in hand, share capital and reserves.

- The Group do not have any Digital Banking Units (DBUs) as mentioned in the RBI circular dated April 7, 2022. The disclosure in respect to sub-segment DBU within the Retail Banking Segment is hence nil for the current and previous financial year.

3. Related Party Transactions

As per AS 18 'Related Party Disclosures', The Group's related parties for the year ended March 31, 2025 are disclosed below:

1. **Key Management Personnel ('KMP')**

   Mr. R Subramaniakumar (Managing Director and Chief Executive Officer)

   Mr. Rajeev Ahuja (Executive Director)

2. **Relatives of Key Management Personnel**

   Ms. Shyamala S Kumar, Ms. Vasantha, Mr. Arvind Subramanian, Mr. Hemanth Subramanian, Ms. Subha Balakrishnan, Ms. Chitra Balachander, Ms. Kripa Subramanian, Mr. Srinivasan, Mrs. Nandita Ahuja, Ms. Aishwarya Ahuja, Mr. Raman Ahuja and Miss Asavari Ahuja

3. **Entities in which relatives of Key Management Personnel are interested**

   Madras Entertainment Factory Private Limited, Grocrate India Private Limited, Swyn Herds Private Limited, IKP Centre For Advancement in Agricultural Practice and Zadence Labs Private Limited (effective from February, 2025)

The following represents the significant transactions between The Group and such related parties including relatives of above mentioned KMP during the year ended March 31, 2025.

(₹ in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	0.71	–	0.00	–
Remuneration	8.56	–	–	–
Deposit outstanding	4.60	5.56	4.60	4.66
Deposits placed	2.50	–	1.70	–
Advances outstanding@	0.07	0.14	0.01	0.05
Advance repaid^	–	–	–	–
Interest paid	0.40	–	0.31	–
Interest received	–	–	–	–
Interest payable	0.04	0.06	0.02	0.06
Interest receivable	–	–	–	–
Others payments	–	–	–	–

@ Includes credit card outstanding

^ Excludes credit card

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

The following represents the significant transactions between The Group and such related parties including relatives of above mentioned KMP during the previous year ended March 31, 2024.

(₹ in crore)

Items / Related Party	KMP	Maximum Balance during the year	Relatives of KMP	Maximum Balance during the year
Dividend Paid	0.76	–	–	–
Remuneration	7.53	–	–	–
Deposit outstanding	5.37	5.85	3.78	3.78
Deposits placed	1.11	–	0.27	–
Advances outstanding @	0.05	0.13	0.03	0.04
Advance repaid^	–	–	–	–
Interest paid	0.37	–	0.24	–
Interest received	–	–	–	–
Interest payable	0.02	0.08	0.01	0.05
Interest receivable	–	–	–	–
Others payments	–	–	–	–

@ Includes credit card outstanding ^ Excludes credit card

Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between The Group and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

(₹ in crore)

Period	Year ended March 31, 2025
Dividend Paid	
Rajeev Ahuja	0.71
Remuneration	
R Subramaniakumar	4.92
Rajeev Ahuja	3.64
Deposits Outstanding	
R Subramaniakumar	4.19
Rajeev Ahuja	0.41
Raman Ahuja	1.82
Shyamala S Kumar	1.03
Deposits placed	
R Subramaniakumar	2.50
Shyamala S Kumar	0.85
Arvind Subramanian	0.55
Advances Outstanding @	
Rajeev Ahuja	0.06
Arvind Subramanian	0.01
Interest paid	
Rajeev Ahuja	0.05
R Subramaniakumar	0.35
Raman Ahuja	0.13
Shyamala S Kumar	0.07
Interest payable	
R Subramaniakumar	0.04
Shyamala S Kumar	0.01

@ Includes credit card outstanding

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

(₹ in crore)

Period	Year ended March 31, 2024
Dividend Paid	
Rajeev Ahuja	0.76
Remuneration	
R Subramaniakumar	3.67
Rajeev Ahuja	3.86
Deposits Outstanding	
R Subramaniakumar	3.51
Rajeev Ahuja	1.86
Raman Ahuja	1.69
Shyamala S Kumar	0.81
Deposits placed	
R Subramaniakumar	1.11
Shyamala S Kumar	0.15
Advances Outstanding @	
Rajeev Ahuja	0.05
Arvind Subramanian	0.03
R Subramaniakumar	0.00
Interest paid	
Rajeev Ahuja	0.12
R Subramaniakumar	0.25
Raman Ahuja	0.11
Interest payable	
R Subramaniakumar	0.02
Shyamala S Kumar	0.01

@ Includes credit card outstanding

4. Operational Lease

The Group has taken certain premises on operating lease which primarily comprise office premises (including branches), staff residences and Automated Teller Machines ('ATM's). The agreements entered into provide for renewal and rent escalation. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Period	2024-25	2023-24
Not later than one year	231.73	202.17
Later than one year and not later than five years	610.93	612.47
Later than five years	65.76	73.86
Total	**908.42**	**888.50**
Lease payment recognized in profit and loss account for the year	272.66	244.61

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

5. Finance Lease

The Group is obligated under finance lease for Motor Vehicles. During the year, the expense debited to Profit and Loss account is ₹ 0.42 crore (previous year: ₹ 0.32 crore). This cost includes finance charges and ineligible GST. Particular of future minimum lease payments in respect of the same are as mentioned below:

(₹ in crore)

Particulars	2024-25		2023-24	
	Minimum Lease Commitment	Present value of Minimum Lease Commitment	Minimum Lease Commitment	Present value of Minimum Lease Commitment
Not later than 1 year	0.59	0.56	0.51	0.49
Later than 1 year and not later than 5 year	0.55	0.45	0.65	0.53
Later than 5 year	–	–	–	–
Total	**1.14**	**1.01**	**1.16**	**1.02**

6. Other Fixed Assets

The following table sets forth, for the periods indicated, the movement in software acquired by the Group, as included in Property, Plant & Equipment:

(₹ in crore)

Particulars	2024-25	2023-24
At cost at the beginning of the year	826.21	683.17
Additions during the year	70.01	148.29
Deductions during the year	1.40	5.25
Accumulated depreciation at March 31	674.48	564.03
Closing balance at March 31	220.34	262.18
Depreciation charge for the year	111.77	118.53

7. Deferred Tax (AS-22)

The major components of Deferred Tax Assets and Deferred Tax Liabilities arising out of timing difference are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Deferred tax assets:		
Provision for Assets	629.78	518.26
Employee benefits	9.01	13.58
Depreciation on Property, Plant & Equipment	30.81	23.26
Others	20.70	31.27
Total DTA(A)	**690.30**	**586.37**
Deferred tax liabilities		
Special Reserve u/s36(1)(viii) of the Income Tax Act 1961	7.55	5.03
Other	11.86	–
Investment Reserve	7.58	–
Total DTL(B)	**26.99**	**5.03**
Net DTA(A-B)	**663.31**	**581.34**

8. Small and Micro Industries

Under the Micro, Small and Medium Enterprises Development Act, 2006, which came into force from October 2, 2006, the organisations are required to make certain disclosures relating to payments made to Micro, Small and Medium enterprises. The group have received intimations from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

The amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 pertaining to micro or small enterprises for the year ended March 31, 2024 is given below:

(₹ in crore)

Particulars	2024-25	2023-24
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the year	0.06	0.08
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	–	–
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	–	–
the amount of interest accrued and remaining unpaid at the end of each accounting year	–	–
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	–	–

Note: 1) The above details are provided based on the available information with the Management, which has been relied upon by the auditors.

2) The Group's provision for expenses includes ₹ 91.89 crore towards MSME vendor (previous year ₹ 39.16 crore) as of March 31, 2025.

9. Amount of Provisions made for Income-tax during the year:

(₹ in crore)

Particulars	2024-25	2023-24
i) Provision for Income tax	68.28	104.93
ii) Provision for deferred tax (net)	(89.55)	(16.11)

10. Break up of Provisions and Contingencies debited to Profit & Loss Account

(₹ in crore)

Particulars	2024-25	2023-24
i) Provision made towards NPAs / Write off/ Sacrifice for Restructured Advance / Debt Relief as per RBI guidelines (net of recovery from write off)		
a) For Advances	3,104.93	1,356.52
b) For Investments*	(164.72)	131.07
ii) Provisions towards Standard Assets #^	11.37	287.08^
iii) Provision for others	7.09	3.80
iv) Provisions towards Income tax	68.28	104.93
v) Provision towards deferred tax (net)	(89.55)	(16.11)
Total	**2,937.40**	**1,867.29**

*Includes reversal of provision on Venture Capital Funds aggregating to ₹ 91.16 crore (previous year provision of ₹ 114.22 crore basis the RBI guidelines dated December 19, 2023 on investment by the Bank in the Alternative Investment Funds).

^ Includes additional contingency provision of ₹ 281.81 crore

Includes provision pertaining to UFCE

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

11. Employee Benefits: Disclosures under AS - 15 on employee benefits

Defined Contribution Plans:

Employer's contribution recognized and charged off for the year to defined contribution plans are as under:

(₹ in crore)

Particulars	2024-25	2023-24
Provident Fund	88.20	69.49
Pension Scheme	0.06	0.05
Employee state insurance corporation	5.12	4.07
National Pension Scheme	3.85	3.22
Labour welfare	0.08	0.06

Defined Benefit Plans:

The following table sets out the status of the defined benefit Pension and Gratuity Plan as required under Accounting Standard 15.

Change in the present value of the defined benefit obligation

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening defined benefit obligation at 1st April	243.15	115.85	219.77	96.45
Current Service cost	7.54	15.98	6.66	13.20
Interest cost	17.60	8.19	16.55	6.92
Actuarial losses/ (gains)	(2.14)	13.60	14.31	8.75
Liability Transferred In / Out#	–	0.08	–	0.20
Benefits paid	(15.96)	(11.09)	(14.14)	(9.67)
Closing defined benefit obligation at 31st March	250.19	142.61	243.15	115.85

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Change in the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening fair value of plan assets at 1st April	236.27	95.03	187.10	74.77
Expected return on plan assets	17.11	6.90	14.09	5.43
Employers Contributions	10.24	19.94	36.37	18.99
Assets Transferred Out/ In#	–	0.08	–	0.20
Benefit paid	(15.96)	(11.09)	(14.14)	(9.67)
Actuarial gains / (losses) on plan assets	3.77	1.79	12.85	5.31
Closing fair value of plan assets at 31st March	251.43	112.65	236.27	95.03

In respect to employees transferred to/ from subsidiary RBL Finserve Limited (RFL)

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

Reconciliation of present value of the obligations and fair value of the plan assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	142.61	243.15	115.85
Fair value of plan assets at 31st March	251.43	112.65	236.27	95.03
Deficit / (Surplus)	(1.24)	29.96	6.88	20.82
Net Liability / (Asset)	(1.24)	29.96	6.88	20.82

Net cost recognized in the profit and loss account

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Current Service cost	7.54	15.98	6.66	13.20
Interest cost	17.60	8.19	16.55	6.92
Expected return on plan assets	(17.11)	(6.90)	(14.09)	(5.43)
Net actuarial losses / (gains) recognised during the year	(5.91)	11.81	1.46	3.44
Total cost of defined benefit plans included in Schedule 16 Payments to and provisions for employees	2.12	29.08	10.58	18.13

Reconciliation of Expected return and actual returns on planned assets

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected return on plan assets	17.11	6.90	14.09	5.43
Actuarial gain / (loss) on plan assets	3.77	1.79	12.85	5.31
Actual return on plan assets	20.88	8.69	26.94	10.74

Reconciliation of opening and closing net liability / (asset) recognized in balance sheet

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Opening net liability as at 1st April	6.88	20.82	32.67	21.68
Expenses as recognised in profit & Loss account	2.12	29.08	10.58	18.13
Employers contribution / Benefits paid	(10.24)	(19.94)	(36.37)	(18.99)
Net liability / (asset) recognised in balance sheet	(1.24)	29.96	6.88	20.82

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

Experience Adjustment

(₹ in crore)

Particulars	2024-25		2023-24		2022-23		2021-22		2020-21	
	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity	Pension	Gratuity
Present value of funded obligation at 31st March	250.19	142.61	243.15	115.85	219.77	96.45	205.85	90.07	185.75	80.61
Fair value of plan assets at 31st March	251.43	112.65	236.27	95.03	187.10	74.77	170.61	72.41	186.63	62.86
Deficit / (Surplus)	(1.24)	29.96	6.88	20.82	32.67	21.68	35.24	17.66	(0.88)	17.75
On Plan Liabilities (gains) / losses	(9.67)	9.71	(0.30)	6.82	14.54	7.96	4.54	9.31	(0.15)	1.63
On Plan Assets (losses) / gains	3.77	1.75	12.85	5.39	(9.89)	(2.25)	(3.37)	1.39	9.62	3.16

Other Details

(₹ in crore)

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Expected Contribution on Plan assets (for next 12 months)	6.70	41.88	10.57	27.48

A breakup of Investments under Plan Assets of Gratuity fund and Pension fund is as follows:

Category of Assets	2024-25		2023-24	
	Pension (%)	Gratuity (%)	Pension (%)	Gratuity (%)
Central Government securities	8.03	2.04	8.42	2.40
State Government securities	37.90	33.43	35.03	33.67
Debt Instruments / Corporate Bonds	29.12	30.43	28.15	25.67
Insurance fund	0.00	5.67	–	7.80
Others	24.95	28.43	28.40	30.46
Total	**100.00**	**100.00**	**100.00**	**100.00**

Key Actuarial Assumptions

Particulars	2024-25		2023-24	
	Pension	Gratuity	Pension	Gratuity
Discount rate	7.05%	6.54%~6.55%	7.24%	7.11%~7.20%
Expected rate of return on Plan Asset	7.05%	6.54%~6.55%	7.24%	7.11%~7.20%
Salary Escalation	6.00%	6.00%~9.52%	6.00%	6.00%~9.38%

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

Compensated absences

The Group does not have a policy of encashing unavailed leave for its employees, except for employees under Indian Banks¬' Association ('IBA') structure. The actuarial liability of compensated absences of accumulated privileged and sick leaves of the employees of The Group is given below:

(₹ in crore)

Particulars	March 31, 2025	March 31, 2024
Privileged leave	33.73	30.68
Sick leave	5.17	5.09
Total actuarial liability	38.90	35.77
Assumptions		
Discount rate	6.78%	7.23%
Salary escalation rate	6.00%	6.00%

12. Contingent Liabilities

Description of nature of contingent liabilities is set out below:

i) Claims against The Group not acknowledged as debts:

These represent claims filed against The Group in the normal course of business relating to various legal cases currently in progress.

ii) Liability for partly paid investments:

These represent contingent liability on account of possible claims for uncalled amount by the issuer of the securities held by The Group.

iii) Liability on account of forward exchange and interest rate contracts:

The Group enters into foreign exchange contracts currency options, forward rate agreements, currency swaps with inter-bank participants on its own account and for the customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by the way of interest/principal in one currency against another, based on pre-determined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The amount recorded as contingent liability with respect to these contracts represents the underlying notional amounts of these contracts.

iv) Guarantees given on behalf of Constituents:

As a part of its corporate banking activities, The Group issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customer of The Group, by providing assurance of payment to the beneficiary on submission of credit compliant documents. Guarantees generally represent irrevocable assurances that The Group will make the payment in the event of the customer failing to fulfill its financial or performance obligations.

v) Acceptances, endorsements and other obligations:

These include documentary credit issued by The Group on behalf of its customers and bills drawn by The Group's customers that are accepted or endorsed by The Group.

vi) Other contingent items:

a. Commitments for settlement date accounting for securities transactions;

b. Demands raised by income tax and other statutory authorities and disputed by The Group.

c. Amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF).

RBL Bank Limited makes provident fund contributions to an independently administered Trust. The Group is currently in dispute with the Provident Fund authorities regarding applicability of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 (the 'Act') on The Group and the matter is pending with Central Government Industrial Tribunal, Mumbai ('CGIT') for further adjudication.

Schedules

forming part of the consolidated financial statements for the year ended March 31, 2025

Any potential / likely impact on the financial statements, in view of the above will be ascertained, on the decision of the Central Government Industrial Tribunal, Mumbai and on clarification from the Provident Fund authorities / courts, if any.

Refer Schedule 12 for amounts relating to contingent liabilities.

The Group has not issued any Letters of comfort and Letters of Undertaking during the year (previous year - Nil)

13. The Group has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, The Group has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

14. During the current and previous year, other than the transactions undertaken in the normal course of banking business and in accordance with extant regulatory guidelines and Bank's internal policies, as applicable:

- The Group has not granted any advance/loans or investments or provided guarantee or security or the like to any other person(s) or entities with an understanding, whether recorded in writing or otherwise, to further lend/invest/provide guarantee or security or the like to any other person on behalf of The Group.
- The Group has not received any funds from any person(s) or entities with an understanding, whether recorded in writing or otherwise, that The Group shall further lend or invest or provide guarantee; or security or the like in any other person on behalf of and identified by such person(s)/entities.

15. Additional information to consolidated accounts as at March 31, 2025 (Pursuant to Schedule III of the Companies Act, 2013)

(₹ in crore)

Name of the entity	2024-25				2023-24			
	Net assets		Share in profit or loss		Net assets		Share in profit or loss	
	% of total net assets	Amount	% of total net profit	Amount	% of total net assets	Amount	% of total net profit	Amount
Parent								
RBL Bank Limited#	98.93	15,502.23	92.58	663.82	99.02	14,691.84	92.70	1,167.92
Subsidiary								
RFL	1.07	167.30	7.42	53.24	0.98	145.60	7.30	91.97
Minority Interests								
Total	**100.00**	**15,669.53**	**100.00**	**717.06**	**100.00**	**14,837.44**	**100.00**	**1,259.89**

After incorporating inter-company adjustments in Net asset amounting to ₹ 104.56 crore (₹ 104.56 crore in previous year) and in profit or loss amounting to ₹ 31.53 crore (₹ Nil in previous year)

16. Additional statutory information disclosed in the separate financial statements of The Group and Subsidiary having no material bearing on the true and fair view of the consolidated financial statements and the information pertaining to the items which are not material have not been disclosed in the consolidated financial statement.

17. Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current years' presentation.

For **G.M. Kapadia & Co.**
Chartered Accountants
ICAI Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No.: 048243

For **KKC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Vinit K Jain
Partner
Membership No.: 145911

Place : Mumbai
Date: April 25, 2025

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

FORM AOC-1

(pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES

Part A: Subsidiaries

For the Financial year ended March 31, 2025

₹ in crore

Sr. No.	Name of the Subsidiary Company & Particulars	RBL Finserve Limited*
1.	The date since when subsidiary was acquired	November 8, 2017
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	78.83
5.	Reserves & Surplus	88.47
6.	Total assets	220.81
7.	Total Liabilities	53.51
8.	Investments	83.58
9.	Turnover	625.80
10.	Profit / (Loss) before taxation	59.21
11.	Provision for taxation	5.97
12.	Profit / (Loss) after taxation	53.24
13.	Dividend paid	31.53
14.	% of shareholding	100

Notes:

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

Part B: Associates and Joint Ventures

Not Applicable

Notes:

1. Names of associates or joint ventures which are yet to be commenced operations- Not Applicable
2. Names of associates or joint ventures which have been liquidated or sold during the year: Not Applicable

For and on behalf of RBL Bank Limited

Chandan Sinha
Chairman
DIN - 06921244

R. Subramaniakumar
Managing Director & CEO
DIN - 07825083

Ranjana Agarwal
Director
DIN - 03340032

Rajeev Ahuja
Executive Director
DIN - 00003545

Buvanesh Tharashankar
Chief Financial Officer

Niti Arya
Company Secretary

Place : Mumbai
Date: April 25, 2025

Basel III Disclosures

For the Financial Year Ended March 31, 2025

I. SCOPE OF APPLICATION

The framework of disclosures applies to RBL Bank Limited (hereinafter referred to as the Bank), a scheduled commercial bank, incorporated on August 6, 1943.

The Bank's subsidiary, RBL Finserve Ltd. is a non-financial entity, and hence not consolidated for capital adequacy purpose. The bank does not have interest in any insurance entity.

As per capital adequacy guidelines under Basel III, insurance and non-financial subsidiaries / joint ventures / associates etc. of banks are not to be consolidated.

II. CAPITAL ADEQUACY

Regulatory capital assessment

The Bank is subjected to Capital Adequacy guidelines stipulated by Reserve Bank of India (RBI). In line with RBI guidelines under Basel III, the Bank has adopted Standardized Approach for Credit Risk, Standardized Duration Approach for Market Risk and Basic Indicator Approach for Operational Risk while computing its Capital Adequacy Ratio (CAR).

As per capital adequacy guidelines under Basel III, the Bank is required to maintain a minimum CAR of 9% {11.50% including Capital Conservation Buffer (CCB)} as of March 31, 2025, with minimum Common Equity Tier I (CET I) CAR of 5.5% {8% including CCB}. The minimum CAR required to be maintained by the Bank for the year ended March 31, 2025 is 9% {11.5% including CCB}.

As on March 31, 2025, total CAR of the Bank stood at 15.54%, well above regulatory minimum requirement of 11.50% (including CCB). Tier I ratio of the Bank stood at 14.06% and CET I ratio at 14.06%.

Assessment of adequacy of Capital to support current and future activities

The Bank has a comprehensive Internal Capital Adequacy Assessment Process (ICAAP) which is approved by the Board of Directors (Board). Under ICAAP, the Bank determines adequacy of capital required for current and future business needs. ICAAP evaluates and documents all risks and substantiates appropriate capital allocation for risks identified under Pillar 2, if necessary.

ICAAP enables the Bank to assess the adequacy of capital to take care of future business growth, factoring in all the various risks that the Bank is exposed to, so that the minimum capital required is maintained on a continuous basis irrespective of changing economic conditions/ economic recession. The Bank takes into account both quantifiable and less quantifiable risks while assessing capital requirements. The Bank considers the following risks as material and has considered these while assessing and planning its capital requirements:

- Credit Risk
- Market Risk
- Operational Risk
- Liquidity Risk
- Credit Concentration Risk
- Interest Rate Risk in banking Book
- Business Risk
- Strategic Risk
- Compliance Risk
- Reputation Risk
- Information Security Risk
- Un-Hedged Foreign Currency Exposures
- Model Risk
- Legal Risk
- Pension Obligation Risk
- Environmental and Social Risk(Incl. compliance risk)
- Outsourcing Risk
- Other Residual Risks

The Bank has also implemented a Board approved Stress Testing Framework. This involves the use of various techniques to assess the Bank's vulnerability to plausible but extreme stress events. The sub committee to Bank's Executive Risk Committee, which has representation from Business, Finance, Treasury, and Portfolio Risk team reviews the scenarios used for stress testing as well as reviews the results of stress testing. The results are thereafter reported to the RMCB. Results are reported to RMCB on a quarterly basis and to Board annually. The stress tests cover assessment of Credit Risk, Market Risk, Operational Risk ,Liquidity Risk, Interest Rate Risk in the Banking Book, Counterparty Credit Risk, stress on unhedged foreign Currency exposures, direct assignments and Intraday Liquidity risk under assumed 'stress' scenarios. Tolerance limits on the stress impact have also been defined for these stress tests . As per the Bank's assessment, it believes that its current capital adequacy position, adequate headroom available to raise capital, demonstrated track record for raising capital and adequate flexibility in the balance sheet structure and business model, the capital position of the Bank is expected to remain adequate.

Capital requirements for various risks

A summary of Bank's capital requirement for credit, market and operational risk along with CAR as on March 31, 2025 is presented below:

(₹ In Millions)

SN	Particulars	31.03.2025
(a)	Capital requirements for Credit risk:	
	- Portfolios subject to standardized approach	1,02,225.74
(b)	Capital requirements for Market risk:	
	Standardized duration approach	
	- Interest rate risk	1,054.32
	- Foreign exchange risk (including gold)	690.89
	- Equity risk	–
(c)	Capital requirements for Operational risk:	
	- Basic indicator approach	16,584.76
(d)	Capital Adequacy Ratios	
	- Total Capital Adequacy Ratio (%)	15.54%
	- Tier-1 Capital Adequacy Ratio (%)	14.06%
	- Common Equity Tier-1 Capital Adequacy Ratio (%)	14.06%

III. CREDIT RISK: GENERAL DISCLOSURES

Policy and Strategy for Credit Risk Management

At the apex level, the Board of Directors is responsible for the Bank's Risk Management Framework. The Board has approved the Bank's Risk Appetite Framework for all the various risks that the Bank is exposed; viz. Credit Risk, Market Risk, Earnings Risk, Capital Risk, Operational Risk, Compliance Risk and others. The Board of Directors also maintains oversight on the management of various risks as outlined above.

The Risk Management Committee of Board (RMCB) assists the Board and helps to devise Policy and strategy for management of various risks including Credit Risk. RMCB approves/ recommends to board the Bank's Credit Policies (the entire gamut of policies, product programmes and operating guidelines) as per procedure, prudential exposure limits, credit assessment and approval system and procedure, margin and collateral management, credit documentation, credit pricing framework, credit administration and monitoring system, non-performing assets management policy, credit risk management system and exception management.

The Bank's Credit Risk Policies prescribe procedures for credit risk identification, measurement, grading, monitoring, reporting, risk control / mitigation techniques and management of problem loans/ credit. These Policies ensure that credit risk is identified, quantified and managed within the approved Risk Appetite Framework. The various Risk Management Policies include Credit Policy, Investment Policy, Market Risk Policy, Internal Control Policy, FXC& Derivatives Policy, Recovery Policy, Enterprise Risk Policy, Co-Lending Policy , Provisioning Policy, Country Risk Framework & Inter Bank limits policy, Valuation Policy, Operational Risk management and Policy on Transfer of Asset through Securitization & Direct Assignment of Cash Flows, Customer Suitability & Appropriateness Policy etc and all these Policies are duly approved by the Board.

Credit Risk is defined as the probability of losses associated with reduction in credit quality of borrowers or counterparties leading to non-payment of dues to the Bank. In the Bank's portfolio, losses arise from default due to inability or unwillingness of a customer or counterparty to meet commitments in relation to lending, trading, settlements, or any other financial transaction.

Organizational Structure for Credit Risk Management function

At Executive level, Management Credit Committee (MCC) is responsible for operationalizing the credit policy and implementing credit framework as approved by the Board and RMCB. The committee recommends policies on standards for presentation of credit proposals, financial covenants, ratings, prudential limits on large credit exposures, standards for loan collaterals, etc. MCC also oversees portfolio risk management, loan review mechanism, risk concentrations, provisioning and other regulatory/ legal compliances. The roles and responsibilities of the key functions involved in credit risk management are detailed below:

- Portfolio Risk Department– The Portfolio Risk department reports to the Chief Risk Officer (CRO) and is the custodian of all Risk Policies of the Bank. The team is responsible for implementation and operationalization of these Policies, as well as ensuring these are reviewed on a periodic basis, and disseminated to all relevant stakeholders. The unit is also responsible for portfolio analysis and reporting the same to Senior Management and Board, review of internal rating system, reviewing prudential limits and actual position submission of credit related returns/ MIS, review of portfolios including thematic at periodic intervals.

Basel III Disclosures

For the Financial Year Ended March 31, 2025

- Portfolio Management & Early Warning Department – This department reports to the CRO and monitors the portfolio for identifying accounts that exhibit signs of incipient stress. Such accounts are reviewed along with the Relationship Manager (RM) and Credit Department.

- Sector Research Desk also reports to the CRO. This team conducts Sector and Industry Research with respect to the Bank's credit exposures. The team also carries out thematic reviews of the Bank's portfolio under specific events/ scenarios

- Credit Department (CD) - The CD, headed by the two Chief Credit Officers (CCrOs)- Wholesale and Retail head teams that do credit appraisal and underwrite credit. CCrOs report to the ED. The Risk department headed by the Chief Risk Officer (CRO), has a unit called CQA (Credit Quality Assurance) which adds Risk's views for Wholesale credit proposals pre-sanction as an input for the sanctioning authority/ committee. CRO reports to the Chair- RMCB.

- Credit Administration Department (CAD)/ Retail Operations – The CAD at Corporate / Regional level acts as the third eye after business and Credit Department to ensure compliance with the Bank's policies and prudent lending requirements. Similarly, Retail Operations manages the post sanction processes for retail business.

Credit risk measurement, mitigation, monitoring & reporting systems

Credit Origination and Appraisal System

There are separate Credit Origination and Appraisal Processes for Wholesale and Retail segments. Within the Wholesale segment, Bank has adopted Target Operating Model for different client segments that is based, inter alia, on internal risk ratings, availability of security and other risk parameters. The credit sanctions are granted by experienced credit professionals and / or credit committees with delegated approval authorities as per Bank's Board approved Credit Policy, basis detailed appraisal memorandum that takes into account business and financial risks of the proposal. The Retail segment, on the other hand, relies largely on standardized product programs for credit risk assessment and approvals.

Credit Rating Framework

The Bank has put in place an internal rating system for Wholesale segment. The rating system uses various models, depending upon size of company as well as specialized models for Non-Banking Finance Companies (NBFC), Micro Finance Institutions (MFI) and Traders. The internal rating system is a step towards migration to Advanced Approach for Credit Risk as per Basel III.

The rating system is based on a two dimensional rating framework, Borrower Rating and Facility Rating. The Borrower Rating is determined first, which is based on assessment of Industry Risk, Business Risk, Management Risk and Financial Risk along with Project Risk / Conduct of Account (if applicable). The Facility Rating is based on Borrower Rating, and takes into account security structure, therefore is a combination of PD and LGD (Loss Given Default).

Besides, the Bank continues to endeavour to have all facilities above ₹ 7.5 crore, with borrower group's turnover being above ₹ 250 crore, to have external ratings.

Credit Documentation

The objective of credit documentation is to clearly establish the debt obligation of borrower to the Bank. In most cases, standardized set of documents are used as applicable, depending upon the type of credit facilities and the borrower entity. In cases of credit facilities for structured finance/ customized credit facilities for which standard documents have not been prescribed of are not appropriate, the documentation would be done on transactional basis in consultation with the Legal department/ external counsel.

Delegation of powers

The Bank has adopted 'Four Eyes' principle for credit approval. The principle dictates that generally at least two people must create, examine and approve a credit proposal. Most of the loan proposals require Joint Signature Approvals (JSA). This helps to avoid credit approval based on judgment of one functionary alone, ensures compliance and reduces risk from errors & prejudices. The Bank has also adopted Committee Approach for sanctioning high value credit proposals, viz. Board Investment & Credit Committee (BICC) and Management Credit Committee (MCC), as per authority matrix.

Post Sanction Monitoring

The Bank has evolved a process to ensure end-use of funds is for the purpose for which credit limits are sanctioned. Further, it is ensured that the security obtained from borrowers by way of hypothecation, pledge, etc. are not tampered with in any manner.

Periodic Credit Reports (PCR) are used to track the borrower's / investment performance on a quarterly / semi-annually basis. Performance, Status of compliance with Internal Risk Triggers, Covenants, Position of Un-hedged FCY exposure & Adherence to specific approval conditions (if any) is tracked on quarterly basis through PCR.

All exceptions related to sanctioned credit facilities are monitored by Exception Management Committee with MIS to senior management.

Early Warning System (EWS)

Bank has implemented automated EWS system based on AI/ ML based rule engine to proactively identify emerging credit weakness well in advance. Bank's EWS system generates EWS/ RFA triggers using various internal/ external data sources. The alerts generated by EWS system are reviewed by EWS team and post discussion in EWS forum (comprising of representatives from business, credit and EWS team), a final decision whether to include an account in any of the EWS category (viz. Observe/ Monitor/EWS) or otherwise is taken for proactive monitoring.

Watch List & Adverse Labelled Accounts

Accounts which exhibit stress are tagged as "Watch list" accounts. Accounts which exhibit severe stress are tagged as "Adverse Labelled" accounts. Both these categories of accounts receive special management attention. Such accounts are monitored very closely by Stressed Assets Group, Senior Management and Board/ RMCB.

In view of the enactment of the Insolvency and Bankruptcy Code, 2016 (IBC), RBI has substituted the existing guidelines on Resolution of Stressed Sectors with a harmonized and simplified generic framework through various circulars. The Bank is fully compliant with these guidelines.

Review / Renewal of Loans

After a credit facility is sanctioned and disbursed, follow-up and reviews are conducted at periodic intervals. All funded and non-funded facilities granted to corporate customers are reviewed at least once a year or at more frequent intervals, as warranted.

Credit Pricing

Pricing of loans / advances / cash credit / overdraft or any other financial accommodation granted / provided / renewed or discounted usance bills is in accordance with the directives on interest rates on advances issued by RBI as well as internal policies of the Bank. The Bank has also adopted Risk Based Pricing for different categories of customers.

Credit Portfolio Analysis

Credit portfolio analysis is carried out at periodic intervals to review entire credit portfolio of the Bank to monitor growth, distribution, concentration, quality, compliance with RBI guidelines & policies of the Bank, accounts under Observe/ Monitor/ Early Warning System (EWS)/ Watch-List (WL)/ Adversely Labelled (AL) category etc. The same is monitored / reviewed by Senior Management/ Board / RMCB.

Loan Review Mechanism (LRM) and Credit Audit

The Bank has implemented LRM and Credit Audit framework. The primary objective includes monitoring effectiveness of loan administration, compliance with internal policies of Bank and regulatory framework, monitor portfolio quality, concentrations, post sanction follow-ups and appraising top management with information pertaining to the audit finding for further corrective actions.

Non-performing Assets (NPA)

An asset, including a leased asset, becomes non-performing when it ceases to generate income for the Bank. The Bank follows RBI prescribed norms for identification of NPA. Some of parameters of non-performing asset (NPA) is a loan or an advance where:

i) Interest and/ or instalment of principal remain overdue for a period of more than 90 days in respect of a term loan. Any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

ii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted;

iii) Instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops, and one crop season for long duration crops;

iv) The account remains 'out of order' in respect of an Overdraft/ Cash Credit (OD/CC). An account is treated as 'out of order' if:

   a. the outstanding balance remains continuously in excess of the sanctioned limit / drawing power for more than 90 days; or

   b. where outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period ;

v) The regular/ ad hoc credit limits have not been reviewed/ renewed within 180 days from the due date / date of ad-hoc sanction;

vi) Drawings have been permitted in working capital account for a continuous period of 90 days based on drawing power computed on the basis of stock statements that are more

Basel III Disclosures

For the Financial Year Ended March 31, 2025

than 3 months old, even though the unit may be working or the borrower's financial position is satisfactory;

vii) Bank Guarantees/ Letters of Credits devolved on the Bank which are not reimbursed by the customer within 90 days from the date of payment;

viii) A loan for an infrastructure / non-infrastructure project will be classified as NPA during any time before commencement of commercial operations as per record of recovery (90 days overdue), unless it is restructured and becomes eligible for classification as 'standard asset';

ix) A loan for an infrastructure (/ non-infrastructure) project will be classified as NPA if it fails to commence commercial operations within 2 years (/1 year) from original date of Scheduled Commencement of Commercial Operations, even if it is regular as per record of recovery, unless it is restructured and becomes eligible for classification as 'standard asset'or unless the Scheduled Commencement of Commercial Operations is extended as per extant norms.

x) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of RBI guidelines on securitization;

xi) In respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

Interest on non-performing assets is not recognised in the profit / loss account until received. Specific provision for non-performing assets is made based on Management's assessment of their degree of impairment subject to the minimum provisioning level prescribed by RBI.

Non- performing Investments (NPI)

NPI is one where:

i) Interest / instalment (including maturity proceeds) is due and remains unpaid for more than 90 days;

ii) The fixed dividend is not paid in case of preference shares;

iii) In case of equity shares, in the event investment in shares of any company is valued at Re.1 per company on account of non-availability of latest balance sheet in accordance with RBI instructions;

iv) If any credit facility availed by the issuer is NPA in the books of the bank, investment in any of the securities issued by the same issuer would be treated as NPI and vice versa;

v) The investments in debentures / bonds which are deemed to be in the nature of advance would also be subjected to NPI norms as applicable to investments.

Quantitative Disclosures

(a) Total gross credit risk exposures*, Fund based and Non-fund** based separately:

(₹ In Millions)

Category	31.03.2025
Fund Based	14,42,496.21
Gross Advances	9,48,129.46
Investment in Banking book	2,81,669.01
All other Assets	2,12,697.74
Non-Fund Based	2,35,321.61
Total	**16,77,817.82**

* Represents book value including bill re-discounted.

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations, Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(b) Geographic distribution of exposure*, Fund based & Non- fund** based separately

(₹ In Millions)

Category	31.03.2025		
	Domestic	Overseas	Total
Fund Based	14,03,298.75	39,197.46	14,42,496.21
Non-Fund Based	2,25,138.98	10,182.63	2,35,321.61
Total	**16,28,437.73**	**49,380.09**	**16,77,817.82**

* Represents book value including bills re-discounted;

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations, Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(a) Industry type distribution of exposures*- Funded & Non-funded**

(₹ In Millions)

Industry Code	Industry Name		31.03.2025	
			Fund Based	Non Fund Based
1	**A.**	**Mining and Quarrying (A.1 + A.2)**	**6,628.98**	**4,886.94**
11	A.1	Coal	4,592.52	3,825.27
12	A.2	Others	2,036.46	1,061.67
2	**B.**	**Food Processing (Sum of B.1 to B.5)**	**23,049.97**	**13,501.37**
21	B.1	Sugar	4,311.77	755.13
22	B.2	Edible Oils and Vanaspati	4,500.37	11,674.73
23	B.3	Tea	966.83	0.03
24	B.4	Coffee	0.00	0.00
26	B.5	Others	13,271.00	1,071.48
3	**C.**	**Beverages (excluding Tea & Coffee) and Tobacco (Sum of C.1 & C.2)**	**1,521.70**	**815.21**
31	C.1	Tobacco and tobacco products	0.00	0.00
32	C.2	Others	1,521.70	815.21
4	**D.**	**Textiles (Sum of D.1 to D.6)**	**9,329.39**	**2,277.21**
41	D.1	Cotton	2,765.65	530.38
42	D.2	Jute	0.00	0.00
43	D.3	Handicraft/ Khadi (Non Priority)	0.00	0.00
44	D.4	Silk	0.00	0.00
45	D.5	Woolen	60.36	0.00
46	D.6	Others	6,503.38	1,746.83
47	Out of D (i.e. Total Textiles) to Spinning Mills		0.00	0.00
5	**E.**	**Leather and Leather Products**	**464.42**	**5.71**
6	**F.**	**Wood and Wood products**	**1,155.25**	**809.83**
7	**G.**	**Paper and Paper Products**	**1,817.10**	**469.03**
8	**H.**	**Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels**	**1,084.06**	**2,565.35**
9	**I.**	**Chemicals and Chemical Products (Dyes, Paints etc.) Sum of I.1 to I.4)**	**35,784.71**	**15,763.52**
91	I.1	Fertilizers	2,502.03	5,029.90
92	I.2	Drugs and Pharmaceuticals	15,740.94	4,770.42
93	I.3	Petro-chemicals (excluding under Infrastructure)	136.42	847.64
94	I.4	Others	17,405.32	5,115.56
10	**J.**	**Rubber, Plastic and their products**	**841.76**	**279.63**
11	**K.**	**Glass & Glassware**	**634.43**	**183.17**
12	**L.**	**Cement and Cement Products**	**8,101.71**	**2,454.44**

Basel III Disclosures

For the Financial Year Ended March 31, 2025

(₹ In Millions)

Industry Code	Industry Name		31.03.2025	
			Fund Based	Non Fund Based
13	**M.**	**Basic Metal and Metal Products (M.1 & M.2)**	**13,381.05**	**10,253.12**
131	M.1	Iron and Steel	9,101.43	8,616.73
132	M.2	Other Metal and Metal Products	4,279.62	1,636.39
14	**N.**	**All Engineering (N.1 & N.2)**	**14,011.59**	**27,740.34**
141	N.1	Electronics	4,691.68	5,103.22
142	N.2	Others	9,319.91	22,637.12
15	**O.**	**Vehicles, Vehicle Parts and Transport Equipments**	**15,925.24**	**5,603.48**
16	**P.**	**Gems and Jewellery**	**11,814.87**	**2,565.87**
17	**Q.**	**Construction**	**15,639.64**	**31,863.01**
18	**R.**	**Infrastructure (Sum R.1 to R.4)**	**39,472.41**	**51,051.13**
181	R.1	Transport(Sum of R.1.1 to R.1.5)	11,774.86	8,130.34
1811	R.1.1.	Railways	37.25	833.68
1812	R.1.2	Roadways	2,553.99	5,085.50
1813	R.1.3	Air	6,338.41	398.33
1814	R.1.4	Waterways	1,743.06	235.06
1815	R.1.5	Ports	1,102.15	1,577.77
182	R.2	Energy (Sum of R.2.1 to R.2.4)	25,949.66	38,218.72
1821	R.2.1	Electricity (generation-transportation and distribution)	24,944.05	32,363.38
18211	R.2.1.1	State Electricity Boards	0.00	0.00
18212	R.2.1.2	Others	0.00	0.00
18213	R.2.1.3	Power Generation	8,557.61	6,509.52
18214	R.2.1.4	Power transmission / Distribution	6,825.72	1,743.81
18215	R.2.1.5	Power -Non-Conventional Energy	9,560.72	24,110.05
1822	R.2.2	Gas/LNG/Oil (Storage and pipeline)	1,005.61	5,855.34
1823	R.2.3	Others	0.00	0.00
183	R.3	Telecommunication	947.39	1,948.79
184	R.4	Others	800.50	2,753.28
1841	R.4.1	Water sanitation	307.80	529.19
1842	R.4.2	Social & Commercial Infrastructure	482.63	343.45
1843	R.4.3	Others	10.07	1,880.64
19	**S.**	**Other Industries**	**29,200.34**	**7,868.60**
20	**T.**	**Other Services**	**36,253.55**	**12,555.37**
21	**U.**	**NBFC**	**61,570.70**	**2,592.54**
22	**V.**	**Housing Finance Companies (HFC)**	**5,823.86**	**6.00**
23	**W.**	**Micro-Finance Institutions (MFI)**	**9,965.18**	**363.24**
24	**X.**	**Coe Investment Compnies (CIC)**	**1,431.64**	**131.98**
25	**Y.**	**Asset Finance Compnies (AFC/IFC)**	**13,130.12**	**301.59**
26	**Z.**	**Financial Intermediation**	**14,023.73**	**21,254.05**
27	**AA.**	**Traders**	**30,026.03**	**10,885.50**
28	**All Industries (Sum of A to AA)**		**4,02,083.43**	**2,29,047.23**
29	**Residuary Other Advances (to tally with book value)**		**5,57,703.84**	**6,274.38**
291	Other Residuary		5,57,703.84	6,274.38
30	**Total**		**9,59,787.27**	**2,35,321.61**

The Bank's exposure to the industries stated below was more than 5% of the total gross credit exposure:

Sr. No.	Industry classification	Percentage of the total gross credit exposure as on 31.03.2025
1.	Infrastructure	7.57%
2.	NBFC	5.36%

* Represents book value of gross advances and investments through credit substitutes;

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations and Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(b) Residual contractual maturity breakdown of assets as on 31.03.2025

(₹ In Millions)

Maturity bucket	Cash, balances with RBI and other Banks*	Investments*	Advances*	Other assets including fixed assets*
1 day	2,428.47	81,436.15	2,339.94	4,145.61
2 to 7 days	88,467.60	3,716.43	53,269.32	3,140.22
8 to 14 days	989.35	5,196.67	48,121.60	655.24
15 to 30 days	2,045.27	10,984.23	65,285.46	2,475.62
31 days to 2 months	2,934.61	13,786.34	71,567.18	6,398.75
2 to 3 months	2,194.66	9,919.99	69,051.53	2,689.83
3 to 6 months	4,634.59	50,815.33	67,585.44	5,009.44
6 to 12 months	10,015.10	65,916.64	96,003.76	18,250.83
1 to 3 years	8,907.85	40,672.45	2,39,001.35	28,549.83
3 to 5 years	1,143.84	6,287.10	77,147.84	12,234.02
5 to 7 years	1,281.84	5,630.77	23,917.12	4,507.51
7 to 10 years	349.36	21,654.61	30,691.44	0.00
10 to 15 years	167.26	738.47	49,138.57	0.00
Over 15 years	36.32	4,892.30	33,062.12	5,771.67
Total	**1,25,596.12**	**3,21,647.48**	**9,26,182.67**	**93,828.57**

(Note: Classification of assets and liabilities under the different maturity buckets in the above table is based on the same estimates and assumptions as used by the Bank for compiling the return submitted to the RBI.)

* Includes foreign currency balances.

(c) **Asset Quality**

- **NPA Ratios**

Particulars	31.03.2025
Gross NPAs to gross advances	2.60%
Net NPAs to net advances	0.29%

Basel III Disclosures

For the Financial Year Ended March 31, 2025

- **Net NPAs**

(₹ In Millions)

Particulars	31.03.2025
Gross NPAs	24,654.66
Less: Provisions	21,921.82
Less: Balance in Sundries Account (Interest Capitalization - Restructured Accounts), in respect of NPA Accounts	24.96
Net NPAs	2,707.88

- **Classification of gross NPAs**

(₹ In Millions)

Particulars	31.03.2025
Sub-standard	16,058.25
Doubtful*	4,389.78
• Doubtful 1	685.58
• Doubtful 2	3,220.80
• Doubtful 3	483.41
Loss	4,206.63
Total Gross NPAs	**24,654.66**

* Doubtful 1, 2 and 3 categories correspond to the period for which asset has been doubtful viz., up to one year ('Doubtful 1'), one to three years ('Doubtful 2') and more than three years ('Doubtful 3')

Note: NPAs include all assets that are classified as non-performing.

- **Movement of Gross NPAs**

(₹ In Millions)

Particulars	01.04.2024 to 31.03.2025
Opening balance	22,709.74
Additions during the year	41,127.16
Reductions	39,182.24
Closing balance	**24,654.66**

- **Movement of Provisions for NPAs***

(₹ In Millions)

Particulars	01.04.2024 to 31.03.2025		
	Provision	FITL	Total
Opening balance	16,356.61	160.14	16,516.75
Provisions made during the year	38,080.95	62.77	38,143.72
Write-off	29,244.55	62.77	29,307.32
Any other adjustment, including transfer between provisions	–	–	–
Write-back of excess provisions	3,271.19	135.17	3,406.37
Closing balance	**21,921.82**	**24.97**	**21,946.78**

Recoveries from written off accounts aggregating of ₹ 3,762.15 million and NPA write-offs aggregating ₹ 29,307.32 million (including FITL write-off) have been recognized in the statement of profit and loss

* excluding provision towards Interest Capitalization on Restructured Accounts

(d) **Non-performing Investment**

(₹ In Millions)

Particulars	31.03.2025
Gross non-performing investments	34.19
Amount of provisions held for NPI	34.19
Net non-performing investments	–

- **Provision for depreciation on Investment**

(₹ In Millions)

Particulars	01.04.2024 to 31.03.2025
Opening balance*	2,645.90
Addition/Write Back & MTM (Gain/Loss) on AFS and FVTPL Portfolio#	(2,770.00)
Closing balance	**(124.10)**

* Opening provision does not include provision/depreciation transferred to General Reserve at the beginning of the year.

Includes net MTM gain/loss and specific provision on standard investment during the period.

- **Provision for Standard Asset**

(₹ In Millions)

Particulars	Amount
Opening balance as on 31.12.2024	7,536.33
Provisions made/reversed during the period*	5.08
Closing balance	**7,541.41**

* Includes foreign currency translation adjustment relating to provision for standard assets

- **Geographic Distribution**

(₹ In Millions)

Particulars	31.03.2025		
	Domestic	Overseas	Total
Gross NPA	24,080.70	573.96	24,654.66
Provisions for NPA*	21,347.85	573.96	21,921.81
FITL	24.97	0.00	24.97
Provision for standard assets	7,348.14	193.27	7,541.41

* excluding provision towards Interest Capitalization on Restructured Accounts

Basel III Disclosures

For the Financial Year Ended March 31, 2025

(e) Industry-Wise Distribution

(₹ In Millions)

Industry Name		As on 31.03.2025		For year ended 31.03.2025	
		Gross NPA	Provision For NPA*	Write offs	Additional Provision
A.	**Mining and Quarrying (A.1 + A.2)**	**0.00**	**0.00**	**0.00**	**0.00**
A.1	Coal	0.00	0.00	0.00	0.00
A.2	Others	0.00	0.00	0.00	0.00
B.	**Food Processing (Sum of B.1 to B.5)**	**189.33**	**189.33**	**2,020.95**	**59.19**
B.1	Sugar	0.00	0.00	0.00	0.00
B.2	Edible Oils and Vanaspati	0.00	0.00	0.00	0.00
B.3	Tea	60.00	60.00	1,684.30	0.00
B.4	Coffee	0.00	0.00	0.00	0.00
B.5	Others	129.33	129.33	336.65	59.19
C.	**Beverages (excluding Tea & Coffee) and Tobacco (Sum of C.1 & C.2)**	**0.00**	**0.00**	**0.00**	**0.00**
C.1	Tobacco and tobacco products	0.00	0.00	0.00	0.00
C.2	Others	0.00	0.00	0.00	0.00
D.	**Textiles (Sum of D.1 to D.6)**	**0.00**	**0.00**	**0.00**	**0.20**
D.1	Cotton	0.00	0.00	0.00	0.20
D.2	Jute	0.00	0.00	0.00	0.00
D.3	Handicraft/ Khadi (Non Priority)	0.00	0.00	0.00	0.00
D.4	Silk	0.00	0.00	0.00	0.00
D.5	Woolen	0.00	0.00	0.00	0.00
D.6	Others	0.00	0.00	0.00	0.00
Out of D (i.e. Total Textiles) to Spinning Mills		0.00	0.00	0.00	0.00
E.	**Leather and Leather Products**	**0.00**	**0.00**	**0.00**	**0.00**
F.	**Wood and Wood products**	**0.00**	**0.00**	**0.00**	**0.00**
G.	**Paper and Paper Products**	**0.00**	**0.00**	**0.00**	**0.39**
H.	**Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels**	**0.00**	**0.00**	**0.00**	**0.00**
I.	**Chemicals and Chemical Products (Dyes, Paints etc.) Sum of I.1 to I.4)**	**4.05**	**4.05**	**0.00**	**3.45**
I.1	Fertilizers	0.00	0.00	0.00	0.00
I.2	Drugs and Pharmaceuticals	0.00	0.00	0.00	0.00
I.3	Petro-chemicals (excluding under Infrastructure)	0.00	0.00	0.00	0.00
I.4	Others	4.05	4.05	0.00	3.45
J.	**Rubber, Plastic and their products**	**0.00**	**0.00**	**0.00**	**0.00**
K.	**Glass & Glassware**	**0.00**	**0.00**	**0.00**	**0.00**
L.	**Cement and Cement Products**	**0.00**	**0.00**	**0.00**	**0.00**
M.	**Basic Metal and Metal Products (M.1 & M.2)**	**0.00**	**0.00**	**0.00**	**0.00**
M.1	Iron and Steel	0.00	0.00	0.00	0.00
M.2	Other Metal and Metal Products	0.00	0.00	0.00	0.00
N.	**All Engineering (N.1 & N.2)**	**168.16**	**168.16**	**0.00**	**20.92**
N.1	Electronics	41.18	41.18	0.00	0.00
N.2	Others	126.98	126.98	0.00	20.92
O.	**Vehicles, Vehicle Parts and Transport Equipment**	**26.76**	**26.76**	**0.00**	**0.09**
P.	**Gems and Jewellery**	**0.00**	**0.00**	**0.00**	**0.00**
Q.	**Construction**	**171.19**	**171.19**	**12.66**	**2.50**
R.	**Infrastructure (Sum R.1 to R.4)**	**2,123.14**	**1,735.47**	**0.00**	**401.34**
R.1	Transport(Sum of R.1.1 to R.1.5)	0.00	0.00	0.00	0.00
R.1.1.	Railways	0.00	0.00	0.00	0.00
R.1.2	Roadways	0.00	0.00	0.00	0.00
R.1.3	Airport	0.00	0.00	0.00	0.00
R.1.4	Waterways	0.00	0.00	0.00	0.00
R.1.5	Ports	0.00	0.00	0.00	0.00
R.2	Energy (Sum of R.2.1 to R.2.4)	2,123.14	1,735.47	0.00	401.34
R.2.1	Electricity (generation-transportation and distribution)	2,123.14	1,735.47	0.00	401.34
R.2.1.1	State Electricity Boards	0.00	0.00	0.00	0.00
R.2.1.2	Others	0.00	0.00	0.00	0.00
R.2.1.3	Power Generation	2,034.05	1,646.38	0.00	401.34
R.2.1.4	Power transmission / Distribution	89.09	89.09	0.00	0.00
R.2.1.5	Power -Non-Conventional Energy	0.00	0.00	0.00	0.00
R.2.2	Gas/LNG/Oil (Storage and pipeline)	0.00	0.00	0.00	0.00
R.2.3	Others	0.00	0.00	0.00	0.00
R.3	Telecommunication	0.00	0.00	0.00	0.00
R.4	Others	0.00	0.00	0.00	0.00
R.4.1	Water sanitation	0.00	0.00	0.00	0.00
R.4.2	Social & Commercial Infrastructure	0.00	0.00	0.00	0.00
R.4.3	Others	0.00	0.00	0.00	0.00
S.	**Other Industries**	**18.86**	**11.87**	**4.31**	**0.69**
T.	**Other Services**	**960.29**	**933.06**	**29.40**	**27.18**
U.	**NBFC**	**0.00**	**0.00**	**0.00**	**0.00**
V.	**Housing Finance Companies (HFC)**	**0.00**	**0.00**	**0.00**	**0.00**
W.	**Micro-Finance Institutions (MFI)**	**0.00**	**0.00**	**0.00**	**0.00**
X.	**Core Investment Companies (CIC)**	**0.00**	**0.00**	**0.00**	**0.00**
Y.	**Traders**	**1,078.39**	**1,053.06**	**1,517.95**	**175.57**
All Industries (Sum of A to Y)		**4,740.18**	**4,292.94**	**3,585.27**	**691.52**
Residuary Other Advances [a+b]		19,889.52	17,628.88	25,659.28	37,389.43
a.	Aviation	0.00	0.00	0.00	0.00
b.	Other Residuary Advances	19,889.52	17,628.88	25,659.28	37,389.43
Total		**24,629.70**	**21,921.82**	**29,244.55**	**38,080.95**
Details with respect to FITL					
R.2.1.3	Power Generation	24.97	24.97	0.00	0.00
B.5	Others	0.00	0.00	26.52	26.52
Y.	Traders	0.00	0.00	36.25	36.25
Total including FITL		**24,654.66**	**21,946.78**	**29,307.32**	**38,143.72**

* excluding provision towards Interest Capitalization on Restructured Accounts

Basel III Disclosures

For the Financial Year Ended March 31, 2025

IV. CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STANDARDIZED APPROACH

Ratings used under Standardized Approach:

As stipulated by RBI, the Bank applies ratings assigned to domestic counterparties by following Eligible Credit Assessment Institutions (ECAI's) namely:

- CRISIL Limited;
- CARE Limited;
- India Ratings & Research Private Limited (earlier known as Fitch India);
- ICRA Limited;
- ACUTIE (SMERA);
- Infomerics Valuation and Rating Pvt Ltd.
- Brickwork Ratings (BWR) **(as per segments allowed by regulators)

The Bank applies the ratings assigned by the following international credit rating agencies, approved by the RBI, for risk weighting claims on overseas entities:

- Fitch Ratings
- Moody's
- Standard & Poor's
- Brickwork Ratings India Private Limited (as per segments allowed by regulators)

The Bank reckons external ratings for risk weighting purposes, if the external rating assessment complies with the guidelines stipulated by RBI.

Types of exposures for which each agency is used:

The Bank has used the solicited ratings assigned by the above approved credit rating agencies for all eligible exposures, both on balance sheet and off balance sheet, whether short term or long term, as prescribed in the RBI guidelines.

Process used for application of issue ratings to comparable assets in banking book:

Key aspects of the Bank's external ratings application framework are as follows:

1. The Bank uses only those ratings that have been solicited by the counterparty;

2. Where the facility provided by the Bank possesses rating assigned by approved ECAI, the risk weight of the claim is based on this rating;

3. The Bank also reckons external rating at the borrower (issuer) level as follows:

a. In case the Bank does not have exposure in a rated issue, the Bank would use the long term issue rating (inferred rating) for its comparable unrated exposures to the same borrower, provided that the Bank's exposures is pari-passu or senior and of similar or shorter maturity as compared to the rated issue, then this rating is applied on all unrated facilities of the borrower;

b. Where a short term rating is used as an inferred rating for a short term un-rated claim, the risk weight applied shall be one notch higher than corresponding to the risk weight of the inferred rating.

** Kindly refer circular RBI/2024-25/50 DOR.STR. REC.26/21.06.008/2024-25 dated July 10,2024

Issue Specific Ratings

a. All long term and short term ratings assigned by the credit rating agencies specifically to the Bank's long term and short term exposures respectively are considered by the Bank as issue specific ratings.

b. For assets in the Bank's portfolio that have contractual maturity less than or equal to one year, short term ratings accorded by the chosen credit rating agencies are considered relevant. For other assets, which have a contractual maturity of more than one year, long term ratings accorded by the chosen credit rating agencies are considered relevant.

c. Long term ratings issued by the chosen domestic credit rating agencies have been mapped to the appropriate risk weights applicable as per the standardised approach. The rating to risk weight mapping furnished below was adopted for domesstic corporate exposures, as per RBI guidelines:

Long Term Rating	AAA	AA	A	BBB	BB & Below	Unrated*
Risk weight	20%	30%	50%	100%	150%	100%

d. In respect of issue specific short term ratings the following risk weight mapping has been adopted by the Bank, as provided in the RBI guidelines:

Short Term Rating equivalent	A1+	A1	A2	A3	A4 & D	Unrated*
Risk weight	20%	30%	50%	100%	150%	100%

* Claims on corporates and NBFCs, except CICs having aggregate exposure from banking system of more than INR 100 crore which were rated earlier and subsequently have become unrated are applied a risk weight of 150%. Additionally, all unrated claims on corporates and NBFCs, except CICs having aggregate exposure from banking system of more than INR 200 crore are applied a risk weight of 150%.

* Further, inline with the RBI circular dated 16th November 23 "Regulatory measures towards consumer credit and bank credit to NBFCs", for all NBFCs excluding CICs, HFCs and NBFCs which are eligible for classification under priority sector lending, the Bank applies an additional 25% risk weight over and above the extant risk weight corresponding to an external rating where the extant risk weight is below 100%.

Quantitative Disclosures

For exposure amounts after risk mitigation subject to the standardized approach, amount of Bank's exposure (rated and unrated) in the following three major risk buckets as well as those that are deducted:

(₹ In Millions)

Particulars	31.03.2025
- Below 100% risk weight	14,92,229.57
- 100% risk weight	3,04,287.90
- More than 100% risk weight	6,25,701.08
- Deducted	4,060.00

Treatment of undrawn exposures

As required by regulatory norms, the Bank holds capital even for the undrawn portion of credit facilities which are not unconditionally cancellable without prior notice by the Bank, by converting such exposures into a credit exposure equivalent based on the applicable Credit Conversion Factor ("CCF"). For credit facilities which are unconditionally cancellable without prior notice, the Bank applies a CCF of zero percent on the undrawn exposure, except as required under RBI guidelines for un-drawn CC limits (even if the facilities are unconditionally cancellable without prior notice) for borrowers having aggregate fund based working capital limit of ₹ 1,500 mn and above from the Banking system.

V. CREDIT RISK MITIGATION: DISCLOSURES FOR STANDARDIZED APPROACHES

Policies and processes

The Bank has in place Credit Policy duly approved by the Board. The policies lay down the types of securities normally accepted by the Bank for lending, and administration / monitoring of such securities in order to safeguard / protect the interest of the Bank so as to minimize the risk associated with it.

Credit Risk Mitigation

In line with RBI guidelines, the Bank uses comprehensive approach for credit risk mitigation. Under this approach, the Bank reduces its credit exposure to the counterparty when calculating its capital requirements to the extent of risk mitigation provided by the eligible financial collateral as specified.

Main types of collateral taken by Bank

Bank uses various collaterals financial as well as non-financial, guarantees and credit insurance as credit risk mitigants. The main collaterals include bank deposits, National Saving Certificate (NSC) / Kisan Vikas Patra (KVP) / Life Insurance Policies, plant and machinery, Stocks & book debts, residential and commercial mortgages, vehicles and other movable properties. All collaterals are not recognized as credit risk mitigants under the standardized approach. The following are the eligible financial collaterals which are considered under standardized approach.

- Fixed Deposit receipts issued by the Bank;
- Securities issued by Central and State Governments;
- KVP and NSC provided no lock-in period is operational and that can be encashed within the holding period;
- Life Insurance Policies with declared surrender value, issued by an insurance company regulated by the insurance sector regulator;
- Gold, include bullion and jewellery after notionally converting to 99.99% purity.

Main type of guarantor counterparties

Wherever required the Bank obtains personal or corporate guarantee as an additional comfort for mitigation of credit risk which can be translated into a direct claim on the guarantor which is unconditional and irrevocable. The creditworthiness of the guarantor is normally not linked to or affected by the borrower's financial position.

Concentration Risk in Credit Risk Mitigants

The credit risk mitigation taken is largely in the form of cash deposit with the Bank and thus the concentration risk (credit and market) of the mitigants is low. Besides, the Bank has also set internal limits for certain sensitive sectors to mitigate concentration risk.

Quantitative Disclosures

(₹ In Millions)

SN	Particulars	31.03.2025
1.	Total Exposure (on and off balance sheet) covered by eligible financial collateral after application of haircuts	89,552.84
2.	Total Exposure (on and off balance sheet) covered by guarantees / credit derivatives	17,267.33

Basel III Disclosures

For the Financial Year Ended March 31, 2025

VI. SECURITISATION AND TRANSFER OF LOAN EXPOSURES: DISCLOSURE FOR STANDARDISED APPROACH

The Bank may undertake securitisation / loan assignment transactions with the objective of maximising return on capital employed, managing liquidity and maximising yield on asset opportunities.

The RBI issued Master Direction - Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021' and 'Master Direction – Reserve Bank of India (Transfer of loan exposures) Directions, 2021 on September 24, 2021 (hereinafter, the 'revised securitisation guidelines'), updated on December 5, 2022. The said guidelines define minimum holding period, minimum retention requirements, due diligence, credit monitoring, stress testing requirements, etc. For loan assignment transactions, credit enhancement has been disallowed for transactions undertaken on or after May 7, 2012.

The Bank undertakes the 'purchase' and 'sale', transactions through both securitisation and loan assignment routes and has Board approved policies for the same.

The Bank participates in Securitisation and Loan Assignment transactions in the following roles:

- **Originator / Seller -** The Bank originates assets in its book and subsequently down-sells them through the securitisation or assignment route.
- **Servicing and Collection agent -** For assets securitized, the Bank undertakes the activity of collections and other servicing activities .
- **Investor -** The Bank invests in Pass Through Certificates ('PTCs') backed by financial assets originated by third parties for the purposes of holding/trading/maximizing yield opportunities and meeting priority sector lending requirements.
- **Assignee -** The Bank purchases loans through the direct assignment route for purposes of book building and yield optimisation.
- **Liquidity facility provider -** In case of sale transactions undertaken through the securitisation route, the Bank may also provide liquidity facility. This is a type of credit support used to meet temporary collection mismatches on account of timing differences between the receipt of cash flows from the underlying performing assets and the fulfilment of obligations to the beneficiaries.
- **Credit enhancement provider -** Under the revised securitisation guidelines, the Bank may provide credit enhancement on Securitisation 'sale' transactions undertaken by the Bank / a third party for meeting shortfalls arising on account of delinquencies and prepayment losses in the underlying pool sold.
- **Underwriter -** The Bank may underwrite in whole or part of an issuance of securitised debt instruments, with the intent of selling them at a later stage subject to stipulations under the extant RBI guidelines.

The major risks inherent in Securitisation/Loan Assignment transactions are given below:

- **Credit Risk**

  In case of Securitisation transactions, where credit enhancement is provided by the originator or any third party as permitted under the revised guidelines, the investor bears the loss in case the shortfalls in collections exceed the credit enhancement provided. If credit enhancement is provided in the form of a corporate guarantee, the investor bears the loss that could arise due to default by the guarantor which is also reflected in the rating downgrade of the corporate guarantor. In case of Loan Assignment transactions, the assignee bears the loss arising from defaults/delinquencies by the underlying obligors.

- **Market Risk:**

  a) **Liquidity Risk**

  This is the risk arising on account of absence of a secondary market, which provides exit options to the investor/participant.

  b) **Interest Rate Risk**

  This is the mark-to-market risk arising on account of interest rate fluctuations.

- **Servicer Risk**

  Servicer risk is the risk arising on account of the inability of a collection and processing agent to collect monies from the underlying obligors and operational difficulties in processing the payments. In long tenor pools, the investor is exposed to the risk of servicer defaulting or discontinuing its operations in totality.

- **Regulatory and Legal Risk:**

  These are risks arising on account of non-compliance of transaction structures with the extant regulatory guidelines which may result in higher risk weight and hence, higher capital charge being applied on the transaction or the Bank not being able to classify the transactions as priority sector lending. These risks also arise when transactions are not compliant with the applicable laws which may result in the transaction being rendered invalid. Conflict between the provisions of the transaction documents and those of the underlying financial facility agreement or non-enforceability of security/claims due to imperfection in execution of the underlying facility agreements with the borrowers could also lead to an increase in legal risk. Risk could also arise due to issues on interpretation of tax laws leading to changes in scheduled transaction cash flows.

  The overall framework for both the securitisation and loan assignments are specified in Bank's approved policies. The policy specifies the key requirements that need to be adhered for all such transaction such as assets eligible for securitisation, Minimum Holding Period (MHP), Minimum Retention Requirement (MRR), credit enhancement, structure and accounting treatment

- **Prepayment Risk**

  Prepayments in the securitised /assigned pool result in early amortisation and loss of future interest (reinvestment risk) to the investor on the outstanding amounts

- **Co-mingling Risk**

  This is the risk arising from co-mingling of funds belonging to the investor(s) with other funds of the originator and/or servicer. This risk occurs when there is a time lag between collection of amounts due from the obligors and payouts made to the investors/assignee.

Significant accounting policy for securitsation and transfer of assets

Assets transferred through securitisation and direct assignment of cash flows are derecognised when they are sold (true sale criteria being fully met with) and consideration is received. Sales / transfers that do not meet true sale criteria are accounted for as borrowings. For a securitisation or direct assignment transaction, the Bank recognises profit upon receipt of the funds and loss is recognised at the time of sale.

On sale of stressed assets, if the sale is at a price below the net book value (i.e., funded outstanding less specific provisions held), the shortfall is charged to the Profit and Loss Account and if the sale is for a value higher than the net book value, the excess provision is credited to the Profit and Loss Account in the year when the sum of cash received by way of initial consideration or security receipt guaranteed by Government of India (as per the RBI circular dated March 29, 2025)

Investments in Security receipts ('SR') which are backed by more than 10% of the stress assets sold by the Bank, provision for depreciation is made higher of – provision required based on NAV disclosed by the assets reconstruction company or the provision as per IRAC norms, assuming that the loan notionally continued in the books of the Bank. The SRs will be periodically reckoned at the NAV declared by the ARC.

Bank recognizes Excess Interest Spread (EIS) only on cash basis.

Direct Assignment portfolio bought by the Bank, if any, are classified as advances. These are carried at acquisition cost unless it is more than the face value, in which case the premium is amortised over the tenor of the loans

External credit rating agencies

In the banking book, following were the external credit rating agencies involved with the Bank's Securitisation transactions:

- CARE Ratings
- India Ratings

The ratings declared / issued by the above ratings were used to cover the following securitisation exposure:

- The pass-through certificates (PTCs) purchased by RBL Bank
- PTCs where RBL Bank is the Originator and a provider of credit enhancement.

Quantitative Disclosures: Banking Book

(₹ In Millions)

Particulars	Amount
The total amount of exposures securitised by the bank during the financial year	10,291.66
Securitised losses recognised by the bank during the current year	–
The total amount of exposures securitised and unrecognised gain or losses on sale	10,291.66
On-balance sheet securitisation exposures retained*	1492.29
Risk weight bands break-up of securitisation exposures retained or purchased	
- 75% Risk weight	
- 100% Risk weight	
- More than 100% Risk Weight	926.25
Exposures that have been deducted entirely from Tier I capital	566.04

* includes investment in subordinated tranche and credit enhancement in the form of fixed deposits

Basel III Disclosures

For the Financial Year Ended March 31, 2025

VII. MARKET RISK IN TRADING BOOK

Policy and Strategy for Market Risk Management

Bank defines Market Risk as the risk of losses in trading book due to movements in market variables such as interest rates, credit spreads, foreign exchange rates, forward premia, commodity prices, equity prices etc. Bank's market risk exposure arises from investment in trading book (HFT category), foreign exchange positions, and derivative positions. Under market risk management, interest rate risk, equity price risk and foreign exchange risk are monitored and managed.

Market Risk is managed in accordance with the Board approved Investment Policy, Market Risk Policy, FX & Derivatives Policy and Customer Suitability & Appropriateness Policy. The policies lay down well-defined organization structure for market risk management functions and processes whereby the market risks carried by the Bank are identified, measured, monitored and controlled within the stipulated risk appetite of the Bank.

Organization Structure for Market Risk Management function

The organizational structure of Market Risk Management function has the Board of Directors at the apex level that maintains overall oversight on management of risks. The Risk Management Committee of Board (RMCB) devises policy and strategy for integrated risk management which includes Market Risk. At executive level, Asset Liability Management Committee (ALCO) monitors management of Market Risk. The main functions of ALCO also include balance sheet planning from a risk return perspective including the strategic management of interest rate risk and liquidity risk.

The Market Risk Management process includes the following key participants:

- The Market Risk Department, which is an independent function, reports to Chief Risk Officer (CRO), and is responsible for developing the policy framework for Market Risk management and day to day oversight over the Market Risk exposures of the Bank.
- The Treasury Mid Office is responsible for monitoring all Treasury exposures in line with the policies of the bank and escalating excesses/ violations etc. in a timely manner so that corrective action can be initiated.
- Treasury Investment Committee oversees and reviews investments in Government Securities, bonds and debentures, equity investments, and investments in other approved securities and instruments.

Risk Reporting, Measurement, Mitigation and Monitoring Systems

The Market Risk Management framework ensures that there are sufficient processes and controls in place to ensure all market risk exposures are monitored and are within the risk appetite set by the Bank's Board.

Reporting and measurement systems

The Bank has prescribed various risk metrics/ limits for different products and investments. These limits help to measure and manage Market Risk, thereby ensuring that all exposures are within the Board approved risk appetite of the Bank. The nature of limits includes position limits, gap limits, tenor & duration limits, stop-loss, Value at Risk (VaR)) & Expected Shortfall limits. All limits are monitored on a daily basis by the Mid-Office. Limit breaches/ excesses are escalated as per the Market Risk policy.

Liquidity Risk Management

Liquidity Risk is managed in the following manner:

- Asset Liability Management (ALM) Policy of the Bank specifically deals with liquidity and interest rate risk management.
- In accordance with the ALM policy, liquidity risk is assessed by analysing the cash flow mismatches through Gap Analysis, which is based on the residual maturity and behavioral patterns of assets and liabilities as outlined by the ALM Policy/Reserve Bank of India (RBI).
- Monitoring of prudential (tolerance) limits set for different residual maturity time buckets, large deposits, loans, various liquidity ratios for efficient asset liability management;
- The Bank has also adopted the Basel III framework on liquidity standards in accordance with RBI guidelines. It has put in place requisite systems and processes to compute, monitor and report LCR and NSFR as per RBIs extant guidelines.
- Further, bank has board approved liquidity stress testing framework based on which bank assess impact on liquidity position under various stress scenarios against tolerance limit approved by the Board. These scenarios cover the Bank-specific, market-wide and combined stress situations for domestic and overseas operations of the Bank.
- The Bank has also put in place mechanism of contingency plan for liquidity risk management.

Contingency Funding Plan (CFP), approved by the Board sets process to take care of liquidity shortfall in the event of liquidity crunch or a run on the Bank. A comprehensive set of Early Warning Indicators has been designed to forewarn of impending liquidity stress. Contingency Funding Committee (CFC) would be convened to provide direction of follow up action on handling the crisis situation.

- The Bank has an intraday liquidity risk management framework for monitoring intraday liquidity positions during the day.

Assessment of Illiquidity

The Bank has established procedures for calculating an adjustment to the current valuation of less liquid (i.e. illiquid) positions for regulatory capital purposes. The framework for assessing the illiquidity is documented in the board approved Market Risk Policy of the bank. The adjustment to the current valuation of illiquid positions is deducted from Common Equity Tier I (CET I) capital while computing CAR of the Bank.

Portfolios covered by Standardized Approach

The Bank has adopted Standardized Duration Approach (SDA) as prescribed by RBI for computation of capital charge for market risk for:

- Securities included under the Fair value Through P&L - Held for Trading (FVTPL- HFT) category,
- Net Open foreign exchange position limits, and
- Trading positions in derivatives.

Capital requirement for:

(₹ In Millions)

Particulars	31.03.2025
Interest Rate Risk	1,054.32
Equity Position Risk	0.00
Foreign Exchange Risk	690.89

VIII. OPERATIONAL RISK

Policy and Strategy for Operational Risk Management

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational Risk includes legal risk but excludes strategic and reputational risk. The Bank is exposed to Operational Risk due to its extensive use of technology, exposure to potential errors, frauds, or unforeseen events resulting in unexpected losses in the course of business activities.

The Bank has put in place a Board approved governance and organisational structure with clearly defined roles and responsibilities to mitigate operational risk arising out of the Bank's business and operations. The Bank has a well documented Operational Risk Management Policy. The independent Operational Risk Management function reporting directly to the CRO sets out the operational risk management framework and policies, supported by procedures that help manage operational risk within approved tolerances.

Further, basis the Guidance Note on Operational Risk Management and Operational Resilience issued by the RBI, the Bank has taken necessary steps to further strengthen the Operational Risk Management Framework (ORMF). A more holistic Operational Risk Management and Resilience Framework has been adopted to transition to operational resilience, including broadening the scope of operational risk management and crisis preparedness. Some of the key components in achieving an operationally resilient Bank are:

- Identification of Critical Business / Service Operations
- Impact Tolerance for Critical Operations

Operational Risk Management Governance Structure

The Bank has a defined Operational Risk Management governance structure. The Board of Directors of the Bank defines the risk appetite, sets the risk management strategies and approves the operational risk policies of the Bank. The Bank's risk management processes are guided by well-defined policies commensurate with size of the organization and supported by independent risk oversight and periodic monitoring by the Risk Management Committee of the Board (RMCB).

To oversee the effective management of Operational Risk, the Bank has constituted the Operational Risk Management Committee (ORMC) consisting of senior management personnel. The ORMC, which supports the Executive Risk Committee (ERC) is responsible for overseeing the implementation of the Operational Risk Management Policy at the Bank. The primary function of the ORMC is to monitor the management of key operational risks and to provide guidance and direction for mitigating the same.

The Operational Risk Management (ORM) unit is tasked with coordinating and implementing the Operational Risk activities of the Bank and driving processes for the sound management of operational risk. The ORM team analyses identified risks, facilitates root cause analysis of reported operational risk events to identify open risks, and suggest suitable risk mitigating actions which are monitored for implementation. It is also responsible

Basel III Disclosures

For the Financial Year Ended March 31, 2025

for ensuring the communication of operational risk events and loss experience to senior management and the ORMC.

Additionally, with a view to ensure sound practices in respect of governance of the overall Operational Risk, the Bank has outlined policies and processes in respect of Information Security, Outsourcing, Business Continuity Planning & IT Disaster Recovery, Records Management, Fraud Control and Customer Service.

Risk Reporting, Measurement, Mitigation and Monitoring Systems

While day-to-day operational risk management rests with the first line of defence, i.e. Business, Operations and Support functions, the ORM Unit as second line of defence is responsible for implementing the operational risk management framework across the Bank. It designs and develops tools required for implementing the framework, including policies, procedures and guidelines.

Internal Audit is the third line of defense and provides independent assurance of the adequacy and effectiveness of the internal control systems, and compliance with the Bank's established policies and procedures, in the risk management functions as well as across the various Business, Operations and Support units of the Bank.

The following are some of the key techniques applied by the Bank to manage Operational Risk:

- The Bank has built into its operational process segregation of duties, clear reporting structures, standard operating procedures, staff training and strong audit trails to control and mitigate operational risks.
- New product notes prepared by Business units are reviewed by all concerned departments including Compliance, Risk Management and Legal and approved by the Product Approval Committee.
- Standard Operating Processes (SOPs) are documented for operational processes to ensure controls and procedures are adequate to mitigate inherent operational risk due to errors or lapses.
- Operational Loss and Near Miss events are required to be reported on the ORM system for root cause analysis and mitigating actions. Preventive actions agreed against respective Loss / Near Miss incidents are tracked for remediation by the ORM team.
- Risk and Control assessments are performed for all key operational units, to systematically assess inherent operational risks and quality of controls to mitigate the risks.
- Key Risk Indicators (KRI) are defined for all key operating units and are monitored regularly for breaches to established thresholds, to enable timely action to mitigate any anticipated risks.
- Dedicated Fraud Control & Risk Management (FCRM) and Internal Vigilance teams are responsible for prevention and investigation of internal and external frauds. The teams continually monitor existing threats and take pro-active measures to thwart frauds against the Bank and its customers.
- Disaster Recovery (DR) and Business Continuity Plans (BCP) have been established for all applicable businesses to ensure continuity of operations and minimal disruption to customer services. These plans are tested and reviewed to ensure their effectiveness to mitigate unforeseen risks arising out of disruptions.
- The Information Security Steering Committee provides direction for mitigating the operational risk in Information Security.
- Risk Transfer via Insurance - Insurance policies are used to confront insurable losses which may occur as a result of events such as natural disasters, due to losses from errors & omissions and fidelity done either by an employee, or an appointed vendor staff (where applicable).
- Stress testing is undertaken using multiple scenarios based on hypothetical severe loss situations to analyse plausible financial impacts and assess the outcome on operational risk capital requirements.

Approach for Operational Risk capital assessment

The Bank currently follows the Basic Indicator Approach (BIA) for computation of capital charge for Operational Risk. In Jun 2023, the RBI issued the Master Direction on Minimum Capital Requirements for Operational Risk, as per which, all existing approaches for measuring regulatory capital for operational risk would be replaced by the New Standardised Approach (NSA). The effective date for implementation of NSA is awaited from the RBI.

IX. INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

Policy and Strategy for Interest Rate Risk Management

Interest rate risk in banking book represents the Bank's exposure to adverse movements in interest rates with regard to its non-trading exposures. It is the risk of potential volatility in the earnings and market value of the Bank due to changes in the Market Interest rate. Interest rate risk is measured by doing a gap analysis as well as factor sensitivity analysis. Bank holds assets, liabilities with different maturity and linked to different benchmark rates, thus creating exposure to unexpected changes in the level of interest rates in such markets.

Interest Rate Risk is managed in accordance to the Board approved Asset Liability Management (ALM) Policy, Investment Policy. The policies lay down well-defined organization structure for interest rate risk management functions and processes whereby the interest rate risks carried by the Bank are identified, measured, monitored and controlled.

Organization Structure for Interest Rate Risk Management function

The organizational structure of the Bank for Interest Rate Risk Management function has the Board of Directors at the apex level that maintains overall oversight of management of risks. The Risk Management Committee of Board (RMCB) devises policy and strategy for integrated risk management which includes interest rate risk. At operational level, Asset Liability Management Committee (ALCO) monitors management of interest rate risk. The main functions of ALCO include balance sheet planning from a risk return perspective including the strategic management of interest rates and liquidity risks.

Risk Reporting, Measurement, Mitigation & Monitoring systems

- Interest rate risk is managed using Earnings Perspective and Economic Value Perspective method.
- Earnings perspective - Based on the gap report, Earnings at Risk (EaR) approximates the impact of an interest rate/ re-pricing shock for a given change in interest rate on the net interest income (difference between total interest income and total interest expense) over a one-year horizon.
- Economic value perspective - As against the earnings approach, interest rate risk is monitored based on the present value of the Bank's expected cash flows. A modified duration approach is used to ascertain the impact on interest sensitive assets, liabilities and off-balance sheet positions for a given change in interest rates on Market Value of Equity (MVE).
- Monitoring – The Bank employs EaR and MVE measures to assess the sensitivity to interest rate movements on entire balance sheet. EaR and MVE thresholds have been prescribed and the results are monitored on an ongoing basis.

The findings of the risk measures for IRRBB are reviewed by Board at quarterly intervals.

Nature of IRRBB and Key assumptions

- Interest rate risk is measured by using Earnings Perspective and Economic Value Perspective method.
- The distribution into rate sensitive assets and liabilities under Interest Rate Sensitivity Statement, Coupons, Yields are as prescribed in ALM policy of the Bank.
- Non-maturity deposits (current and savings)) and Term Deposit (premature withdrawal behavioural) are classified into appropriate buckets according to the study of behavioural pattern as laid out in Bank's ALM Policy .

Quantitative Disclosures

Increase (decline) in earnings and economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB.

Earnings Perspective

(₹ In Millions)

Interest rate shock	31.03.2025
1% change in interest rate for 1 year	2,441.79

Economic Value Perspective

(₹ In Millions)

Interest rate shock	31.03.2025
200 basis point shock	15,311.66

X. DF – 10 GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK

Qualitative Disclosures:

Counterparty Credit Risk (CCR) is the risk that the counterparty to a transaction could default before the final settlement of the transaction's cash flows. An economic loss would occur if the

Basel III Disclosures

For the Financial Year Ended March 31, 2025

transactions or portfolio of transactions with the counterparty has a positive economic value for the Bank at the time of default. Unlike exposure to credit risk through a loan, where the exposure to credit risk is unilateral and only the lending bank faces the risk of loss, CCR creates a bilateral risk of loss whereby the market value for many different types of transactions can be positive or negative to either counterparty. The market value is uncertain and can vary over time with the movement of underlying market factors.

The Bank's Derivative transactions are governed by the Bank's FX & Derivatives Policy, Credit Policy, Market Risk Policy, Country Risk Framework & Inter-Bank Limit Policy and Customer Suitability & Appropriateness Policy as well as by the extant RBI guidelines.

The Bank measures counterparty risk using current exposure method. Counterparty limits are approved as per the Bank's Credit Policies. The sanction terms may include the requirement to post upfront collateral, or post collateral should the mark to market (MTM) exceed a specified threshold; on a case to case basis. The Bank retains the right to terminate transactions as a risk mitigation measure, in case the client does not adhere to the agreed terms.

All counterparty exposures are monitored against these limits on a daily basis and breaches, if any, are reported promptly.

Bilateral Netting: The RBI has issued guidelines on "Bilateral Netting of Qualified Financial Contracts -Amendments to Prudential Guidelines" on March 30th, 2021 vide which banks can compute the exposure using netting wherever applicable. The Bank has computed the Capital Charge on Credit Risk for Market Related Off-Balance Instruments and CVA after considering exposures on netted basis in line with Bilateral Netting guidelines in place as per Basel III Capital Regulations dated May 2013.

Quantitative Disclosures

The Derivative exposures based on Current Exposure Methods (CEM) with out considering the netting benefit as per RBI guidelines on "Bilateral Netting of Qualified Financial Contracts is given below :

Derivatives exposure as of 31st March 2025 basis Current Exposure Method (CEM) without considering the Netting Benefit:

(₹ In Millions)

Particulars	Foreign Exchange Contract	Interest Rate Derivative Contract	Cross Currency Swaps	Currency Options
Gross positive fair value of Contracts	3,210.04	796.81	1,344.99	176.24
Netting benefits	0	0	0	0
Netted current credit exposure	3,210.04	796.81	1,344.99	176.24
Collateral held	0	0	0	0
Net Derivatives Credit Exposure	24,774.34	2,161.02	24,836.08	949.08

The Bank received the collateral at counterparty-wise and not product wise, so the amount is not reported in above table. As of March 31, 2025, the value of collateral benefit Considered is ₹ 3,941.02 million (previous corresponding figure ₹ 3,653.86 million) for purpose of computation of counterparty

XI. DF – 11 EQUITIES – DISCLOSURE FOR BANKING BOOK POSITIONS

In accordance with the RBI guidelines on investments are classified into Held to Maturity (HTM), Available for Sale (AFS), Fair Value through Profit & Loss (FVTPL) and Investment in Subsidiaries, Associates and Joint Ventures. Held for Trading (HFT) as a separate investment sub-category within FVTPL.

In accordance with the RBI guidelines, equity instruments or equity linked instruments held under the AFS/FVTPL (Non HFT) category are classified as banking book for capital adequacy purpose. Bank has No equity or equity linked investments in HTM category. Investments classified under Subsidiaries are carried at their acquisition cost and not marked to market.

In case of equity Investment designated under AFS, any profit or loss on the sale of investment in AFS debt instrument accumulated in AFS-Reserve will be transferred from the AFS-Reserve to Profit and Loss Account. In the case of equity instruments designated under AFS, any profit or loss on sale of such investments will be transferred from AFS-Reserve to the Capital Reserve.

(₹ In Millions)

Particulars	31.03.2025
Investments under banking book for quoted and unquoted securities - Book value*	2,009.07
Investments under banking book for quoted and unquoted securities - Fair value*	2,179.37
The book value listed & publicly traded equity shares in banking book	–
The book value Unlisted equity shares in banking book	2,009.07

(₹ In Millions)

Particulars	31.03.2025
The cumulative realised gains (losses) arising from sales and liquidations in the reporting period.	2,010.16
Total Unrealised gains (losses) - Unrealised gains (losses) recognised in the balance sheet but not through the profit and loss account	–
Total latent revaluation gains (losses) - Unrealised gains (losses) not recognised either in the balance sheet or through the profit and loss account	–
Any amounts of the above included in Tier 1 and/ or Tier 2 capital	–

*Investment in quoted and unquoted equity shares (excluding the investment in equity share of subsidiary company)

The Bank's subsidiary, RBL Finserve Ltd. is a non-financial entity, and hence not consolidated for capital adequacy purpose. The bank does not have interest in any insurance entity.

XII. DF 12 – COMPOSITION OF CAPITAL

(₹ In Millions)

	Basel III common disclosure template		Amounts Subject to Pre–Basel III Treatment	Ref No.
	Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	96,029.26		a1+a2 + a3
2	Retained earnings	1,346.47		b1
3	Accumulated other comprehensive income (and other reserves)	54,825.98		c1+c2 +c3
	Revaluation reserves at 55% discount			
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)			
	Public sector capital injections grandfathered until January 1, 2018			
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)			
6	Common Equity Tier 1 capital before regulatory adjustments	152,201.71		
7	Prudential valuation adjustments	1,321.29		
8	Goodwill (net of related tax liability)			
9	Intangibles other than mortgage-servicing rights (net of related tax liability)			d1
10	Deferred tax assets			e1
11	Cash-flow hedge reserve			
12	Shortfall of provisions to expected losses			
13	Securitisation gain on sale			

Basel III Disclosures

For the Financial Year Ended March 31, 2025

(₹ In Millions)

	Basel III common disclosure template		Amounts Subject to Pre–Basel III Treatment	Ref No.
14	Gains and losses due to changes in own credit risk on fair valued liabilities	–		
15	Defined-benefit pension fund net assets	–		
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	–		
17	Reciprocal cross-holdings in common equity	–		
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	–		
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	–		
20	Mortgage servicing rights (amount above 10% threshold)	–		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	–		
22	Amount exceeding the 15% threshold	–		
23	of which: significant investments in the common stock of financial entities	–		
24	of which: mortgage servicing rights	–		
25	of which: deferred tax assets arising from temporary differences	–		
26	National specific regulatory adjustments (26a+26b+26c+26d+26e+26f+26g)	3,536.53		
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	–		
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries	1,452.37		
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	–		
26d	of which: Unamortised pension funds expenditures	–		
26e	of which: deductions applicable on account of SRs guaranteed by the Government of India	1,286.35		
26f	of which: Intra-group exposures beyond permissible limits	–		
26g	of which: Net unrealised gains arising on fair valuation of Level 3 financial instruments recognised in the Profit and Loss			
	Account or in the AFS-Reserve	797.81		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	–		
28	**Total regulatory adjustments to Common equity Tier 1**	4,857.82		
29	**Common Equity Tier 1 capital (CET1)**	147,343.89		
	Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (31+32)			
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)			

(₹ In Millions)

	Basel III common disclosure template		Amounts Subject to Pre–Basel III Treatment	Ref No.
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)			
33	Directly issued capital instruments subject to phase out from Additional Tier 1			
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)			
35	of which: instruments issued by subsidiaries subject to phase out			
36	**Additional Tier 1 capital before regulatory adjustments**			
37	Investments in own Additional Tier 1 instruments			
38	Reciprocal cross-holdings in Additional Tier 1 instruments			
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)			
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)			
41	National specific regulatory adjustments (41a+41b)			
41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries			
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank			
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions			
43	**Total regulatory adjustments to Additional Tier 1 capital**			
44	**Additional Tier 1 capital (AT1)**			
44a	**Additional Tier 1 capital reckoned for capital adequacy**			
45	**Tier 1 capital (T1 = CET1 + AT1) (29 + 44a)**	147,343.89		
	Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus plus Investment Reserve	8,547.50		
47	Directly issued capital instruments subject to phase out from Tier 2			
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)			
49	of which: instruments issued by subsidiaries subject to phase out			
50	Provisions	7,059.36		j1x45%+j2+j3
51	**Tier 2 capital before regulatory adjustments**	15,606.86		
52	Investments in own Tier 2 instruments	–		
53	Reciprocal cross-holdings in Tier 2 instruments	–		
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	–		

Basel III Disclosures

For the Financial Year Ended March 31, 2025

(₹ In Millions)

	Basel III common disclosure template		Amounts Subject to Pre–Basel III Treatment	Ref No.
55	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–		
56	National specific regulatory adjustments (56a+56b)	–		
56a	of which: Investments in the Tier 2 capital of unconsolidated subsidiaries	–		
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	–		
57	**Total regulatory adjustments to Tier 2 capital**	–		
58	**Tier 2 capital (T2)**	– 15,606.86		
58a	**Tier 2 capital reckoned for capital adequacy**	15,606.86		
58b	**Excess Additional Tier 1 capital reckoned as Tier 2 capital**			
58c	**Total Tier 2 capital admissible for capital adequacy (58a + 58b)**	15,606.86		
59	**Total capital (TC = T1 + T2) (45 + 58c)**	162,950.75		
60	**Total risk weighted assets (60a + 60b + 60c)**	1,048,309.82		
60a	**of which: total credit risk weighted assets**	888,918.78		
60b	**of which: total market risk weighted assets**	15,175.75		
60c	**of which: total operational risk weighted assets**	144,215.29		
	Capital ratios			
61	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	14.06%		
62	**Tier 1 (as a percentage of risk weigh=ted assets)**	14.06%		
63	**Total capital (as a percentage of risk weighted assets)**	15.54%		
64	**Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)**	8.000%		
65	**of which: capital conservation buffer requirement**	2.500%		
66	**of which: bank specific countercyclical buffer requirement**	0.00%		
67	**of which: higher of G-SIB and D-SIB buffer requirement**	0.00%		
68	**Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)**	6.06%		
	National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%		
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%		
71	National total capital minimum ratio (if different from Basel III minimum)	11.500%		
	Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	–		
73	Significant investments in the common stock of financial entities	–		
74	Mortgage servicing rights (net of related tax liability)	–		

(₹ In Millions)

	Basel III common disclosure template		Amounts Subject to Pre–Basel III Treatment	Ref No.
75	Deferred tax assets arising from temporary differences (net of related tax liability)	–		
	Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to Standardized approach (prior to application of cap)	–		
77	Cap on inclusion of provisions in Tier 2 under standardized approach	–		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	NA		
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	NA		
80	Current cap on CET1 instruments subject to phase out arrangements	–		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	–		
82	Current cap on AT1 instruments subject to phase out arrangements	–		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–		
84	Current cap on T2 instruments subject to phase out arrangements	–		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–		

Notes to the Template

Row No. of the template	Particular	(₹ In Millions)
10	Deferred tax assets associated with accumulated losses	–
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability	–
	Total as indicated in row 10	**–**
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	NA
	of which: Increase in Common Equity Tier 1 capital	NA
	of which: Increase in Additional Tier 1 capital	NA
	of which: Increase in Tier 2 capital	NA
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then:	NA
	(i) Increase in Common Equity Tier 1 capital	NA
	(ii) Increase in risk weighted assets	NA
44a	Excess Additional Tier 1 capital not reckoned for capital adequacy (difference between Additional Tier 1 capital as reported in row 44 and admissible Additional Tier 1 capital as reported in 44a)	–
	of which: Excess Additional Tier 1 capital which is considered as Tier 2 capital under row 58b	–
50	Eligible Provisions included in Tier 2 capital	7,059.37
	Eligible Revaluation Reserves included in Tier 2 capital	
	Total of row 50	**7,059.37**
58a	Excess Tier 2 capital not reckoned for capital adequacy (difference between Tier 2 capital as reported in row 58 and T2 as reported in 58a)	–

Basel III Disclosures

For the Financial Year Ended March 31, 2025

XII. DF 13 – COMPOSITION OF CAPITAL- RECONCILIATION REQUIREMENTS

Step 1

(₹ In Millions)

Composition of Capital- Reconciliation Requirements		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
		As on reporting date	As on reporting date
A	**Capital & Liabilities**		
i.	**Paid-up Capital**	6,078.76	
	Reserves & Surplus	149,989.04	
	Minority Interest		
	Total Capital	**156,067.80**	
ii.	**Deposits**	1,109,435.30	
	of which: Deposits from banks	126,928.85	
	of which: Customer deposits	982,506.45	
	of which: Other deposits (pl. specify)		
iii.	**Borrowings**	137,338.44	
	of which: From RBI		
	of which: From banks		
	of which: From other institutions & agencies	66,085.80	
	of which: Others (outside India)	62,705.14	
	of which: Capital instruments	8,547.50	
iv.	**Other liabilities & provisions**	64,413.29	
	Total Capital & Liabilities	**1,467,254.83**	
B	**Assets**		
i	**Cash and balances with Reserve Bank of India**	109,647.57	
	Balance with banks and money at call and short notice	15,948.55	
ii	**Investments:**	321,647.47	
	of which: Government securities	310,042.73	
	of which: Other approved securities	-	
	of which: Shares	2,179.37	
	of which: Debentures & Bonds	3,560.82	
	of which: Subsidiaries / Joint Ventures / Associates	1,452.36	
	of which: Others (Commercial Papers, Mutual Funds etc.)	4,412.19	
iii	**Loans and advances**	926,182.67	
	of which: Loans and advances to banks	419.15	
	of which: Loans and advances to customers	925,763.52	

(₹ In Millions)

Composition of Capital- Reconciliation Requirements		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
		As on reporting date	As on reporting date
iv	**Fixed assets**	5,771.67	
v	**Other assets**	88,056.90	
	of which: Goodwill and intangible assets		
	of which: Deferred tax assets	6,549.28	
vi	**Goodwill on consolidation**	–	
vii	**Debit balance in Profit & Loss account**	–	
	Total Assets	**1,467,254.83**	

Step 2

(₹ In Millions)

Composition of Capital- Reconciliation Requirements		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref. No.
		As on reporting date	As on reporting date	
A	**Capital & Liabilities**			
I	**Paid-up Capital**	6,078.76		
	Of which:			
	Amount eligible for CET1	6,078.76		
	Amount eligible for AT1			
	Share application money*			
	Reserves & Surplus	149,989.04		
	Of which:			
	Share Premium	89,950.50		
	Statutory Reserve	16,570.50		
	Capital Reserve	1,942.77		
	Revenue & Other Reserves	33,172.80		
	Special Reserve	300.00		
	Revaluation Reserve	4.85		
	Investment Fluctuation Reserve	3,200.00		
	Foreign Currency Translation Reserve	213.52		
	ESOP Reserve	1,698.67		
	Investment Reserve			
	Balance in Profit & Loss Account	1,954.34		
	Of which: Profit brought forward reckoned for capital adequacy purpose	–		
	Of which: Current period profit not reckoned for capital adequacy purpose	–		
	Minority Interest			
	Total Capital	**156,067.80**		

Basel III Disclosures

For the Financial Year Ended March 31, 2025

(₹ In Millions)

	Composition of Capital- Reconciliation Requirements	Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref. No.
		As on reporting date	As on reporting date	
ii	**Deposits**	1,109,435.30		
	of which: Deposits from banks	126,928.85		
	of which: Customer deposits	982,506.45		
	of which: Other deposits (pl. specify)	–		
iii	**Borrowings**	137,338.44		
	of which: From RBI	–		
	of which: From banks	–		
	of which: From other institutions & agencies	66,085.80		
	of which: Others (borrowings outside India)	62,705.14		
	of which: Capital instruments	8,547.50		
iv	**Other liabilities & provisions**	64,413.29		
	of which: Provision for Standard Assets	7,541.41		
	Total Capital & Liabilities	**1,467,254.83**		
B	**Assets**			
i	**Cash and balances with Reserve Bank of India**	109,647.57		
	Balance with banks and money at call and short notice	15,948.55		
ii	**Investments**	321,647.47		
	of which: Government securities	310,042.73		
	of which: Other approved securities	–		
	of which: Shares	2,179.37		
	of which: Debentures & Bonds	3,560.82		
	of which: Subsidiaries / Joint Ventures / Associates	1,452.36		
	of which: Others (Commercial Papers, Mutual Funds etc.)	4,412.19		
iii	**Loans and advances**	926,182.67		
	of which: Loans and advances to banks	419.15		
	of which: Loans and advances to customers	925,763.52		
iv	**Fixed assets**	5,771.67		
v	**Other assets**	88,056.90		
	of which: Goodwill and intangible assets			
	Out of which:			
	Goodwill			
	Other intangibles (excluding MSRs)			
	Deferred tax assets	6,549.28		
vi	**Goodwill on consolidation**			
vii	**Debit balance in Profit & Loss account**			
	Total Assets	**1,467,254.83**		

Leverage Ratio Disclosure

The leverage ratio act as a credible supplementary measure to the risk based capital requirement. The Bank is required to maintain a minimum leverage ratio of 3.5%. The Bank's leverage ratio calculated in accordance with RBI guidelines under consolidated framework is as follows:

1. **Leverage ratio common disclosure as of March 2025**

(₹ In Millions)

S. No.	Leverage ratio framework	Amount
	On-balance sheet exposures	
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1,389,014.71
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	4,060.00
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**1,384,954.71**
	Derivative exposures	
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	6,160.13
5	Add-on amounts for PFE associated with all derivatives transactions	47,192.45
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	–
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	–
8	(Exempted CCP leg of client-cleared trade exposures)	–
9	Adjusted effective notional amount of written credit derivatives	–
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	–
11	**Total derivative exposures (sum of lines 4 to 10)**	**53,352.58**
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	72,080.00
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	–
14	CCR exposure for SFT assets	–
15	Agent transaction exposures	–
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**72,080.00**
	Other off-balance sheet exposures	
17	Off-balance sheet exposure at gross notional amount	651,638.67
18	(Adjustments for conversion to credit equivalent amounts)	(466,175.14)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**185,463.53**
	Capital and total exposures	
20	**Tier 1 capital ***	**147,343.89**
21	**Total exposures (sum of lines 3, 11, 16 and 19) ****	**1,695,850.82**
	Leverage ratio	
22	Basel III leverage ratio ***	8.69%

* Tier 1 Capital at Dec 31, 2024, Sept 30, 2024 and June 30, 2024 was ₹ 142,423.29 million, ₹ 142,234.27 million and ₹ 141,943.24 million respectively.

** Total Exposures at Dec 31, 2024, Sept 30, 2024 and June 30, 2024 were ₹ 1,625,616.62 million, ₹ 1,650,956.65 million and ₹ 1,566,978.74 million respectively

*** Leverage Ratio at Dec 31, 2024, Sept 30, 2024 and June 30, 2024 was 8.76%, 8.62% and 9.06% respectively.

Basel III Disclosures

For the Financial Year Ended March 31, 2025

2. **Comparison of accounting assets and leverage ratio exposure**

(₹ In Millions)

S. No.	Particulars	Amount
1	Total consolidated assets as per published financial statements	1,467,254.84
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	–
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	–
4	Adjustments for derivative financial instruments	47,192.45
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	185,463.53
7	Other adjustments	(4,060.00)
8	Leverage ratio exposure	1,695,850.82

3. **Reconciliation of total published balance sheet size and on balance sheet exposure under common disclosure**

(₹ In Millions)

S. No.	Particulars	Amount
1	Total consolidated assets as per published financial statements	1,467,254.84
2	Replacement cost associated with all derivatives transactions, i.e. net of eligible cash variation margin	(6,160.13)
3	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	(72,080.00)
4	Adjustment for entitles outside the scope of regulatory consolidation	–
5	On-balance sheet exposure under leverage ratio (excluding derivatives & SFTs)	1,389,014.71

XIII. COMPOSITION OF CAPITAL:

Disclosures pertaining to the main features of equity and debt capital instruments, the terms and conditions of equity and debt capital instruments have been disclosed separately on the Bank's website under the 'Regulatory Disclosures Section'. The link to the Regulatory Disclosures Section is as follows: https://ir.rblbank.com/Regulatory.aspx

XIV. FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS

The full terms and conditions of all instruments included in the regulatory capital are as below:

Sr No.	Regulatory Capital Type	Unique Identifier	Instrument Issue Date	Full Terms and conditions (Term Sheets & Offer Circular)
1	Equity Shares	INE976G01028	Various*	https://ir.rblbank.com/pdfs/regulatory/main-features-and-full-terms-and-conditions-of-regulatory-capital-instruments-as-at-december-31-2023.pdf
2	Tier 2 Notes	DFC-1	13th May 2022	https://ir.rblbank.com/pdfs/regulatory/main-features-and-full-terms-and-conditions-of-regulatory-capital-instruments-as-at-december-31-2023.pdf

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
1	Aasam	G. S. Road Guwahati	Guwahati	Ground Floor, Dsb Estate, 617, Abc Bus Stop, Opposite Rajiv Bhawan, G.S. Road, Guwahati - 781005.
2	Andhra Pradesh	Tirupati	Tirupati	Plot No. 87, Motor Workers Colony, Padmathipuram, Tirupati-Tiruchanur Road, Tirupati - 517501
3	Andhra Pradesh	Peravaram	Peravaram	Door No. 2-43, R.S. No. 117/14, Main Road, Peravaram Village, Atreyapuram Mandal, East Godavari District, Andheri Pradesh - 533235
4	Andhra Pradesh	Kovada - Kakinada	Kovvada, Kakinada	Door No. 1-93, Kovvada Panchayat, Kakinada Rural Mandal, East Godavadi District, Andhra Pradesh - 533006
5	Andhra Pradesh	Lalupuram	Lalupuram	Door No. 6-48A, Ground Floor, Survey No. 333, Lalupuram Village, Guntur Rural Mandal, Guntur District, Andhra Pradesh - 522017
6	Andhra Pradesh	Visakhapatnam	Visakhapatnam	47-1–1/4, Bhuvaneshwari Plaza, Diamond Park Main Road, Dwarakanagar, Visakhapatnam - 530016
7	Andhra Pradesh	Vijayawada Branch	Vijayawada	D. No. 40-5-1, Tikkle Road, Opp. Dv Manor, Vijayawada - 520010
8	Andhra Pradesh	Kakinada	Kakinada	Ground Floor, Door No. 2-27-14/2, Koppana Complex, Next To Yes Bank, Bhanugudi Junction, Gokul Street, Kakinada – 533003.
9	Andhra Pradesh	Nellore	Nellore	Rbl Bank Ltd, 24/7/15, Magunta Layout, Opposite More Super Market, Nellore, Andhra Pradesh - 524 003.
10	Bihar	Gandhi Maidan Branch	Patna	Ground A, Space No 1 ,2,3,4, Twin Tower, South Gandhi Maiden, Patna - 800003
11	Bihar	Boring Road, Patna	Patna	Parnheet Commercial, West Boring Canal Road, Patna – 800001
12	Bihar	Patliputra	Patliputra	169, Pataliputra Colony, Behind Haldiram, Patna, Bihar - 800013
13	Bihar	Ahiyapur	Ahiyapur	Ground Floor, East Of Petrol Pump, New Zero Mile, Ahiyapur, Darbhanga Road, Muzaffarpur - 842001
14	Bihar	Vijayhata	Vijayhata	Ground Floor, Beside Lakhichand Hospital, Doctors Colony Chowk, Vijayhata, Gaushala Road, Siwan - 841227
15	Bihar	Keshave, Begusarai	Begusarai	Rbl Bank Ltd, Shop No-02,Sushil Nagar,Keshawe, Nh - 31,Near Glocal Hospital,Begusarai- 851134
16	Chandigarh	Chandigarh	Chandigarh	Ground Floor, Sco 135-136, Sector-9C, Madhya Marg, Chandigarh - 160009
17	Chandigarh	Manimajra Branch	Mani Majra	Ground Floor, Sco 830, Nac Manimajra, Chandigarh – 160101
18	Chandigarh	Sector 35 Chandigarh	Chandigarh	Ground Floor, S.C.O No 329, Sector 35B, Chandigarh - 160022
19	Chandigarh	Sector 27 Chandigarh	Chandigarh	Ground Floor , Sco – 16 , Sector – 27 C , Chandigarh – 160019
20	Chhattisgarh	Raipur	Raipur	Gr. Floor Shop No 3 & 5, First Floor 3,4,& 5 Raheja Extension, M G Road, Raipur - 492001
21	Chhattisgarh	Hirapur	Hirapur	Gram Panchayat Bhawan, Infront Of Krishi Upaj Mandi, Main Road, Village - Hirapur, Block- Makadi, Dist-Kondagaon, Chhattishgarh - 494226
22	Chhattisgarh	Kolawali	Kolawali	Main Road, Infront Of Haat Bazaar, Kolawali, Block - Bakawand, Dist- Bastar, Chhattisgarh, Pin – 494222
23	Chhattisgarh	Lalpur	Lalpur	Shop No.20, Progressive Point Complex, Abhanpur Road, Lalpur, Raipur, Chhattisgarh - 492101
24	Chhattisgarh	Shankar Nagar	Raipur	Shop No 13,14,15,16,17 And 18 Black A, Jeevan Apartment Village-Shankar Nagar Shahid Veer Narayan Singh Ward Taluk-Raipur Dist Raipur 492001(Cg)
25	Dadra And Nagar Haveli And Daman And Diu	Silvassa	Silvassa	Unit No.1,2 & 7, Roshan Avenue, Silvassa-Vapi Road, Silvassa - 396230
26	Dadra And Nagar Haveli And Daman And Diu	Daman	Daman	Ground Floor, Shop No. 1,2,3, Plot No. 758/7 Ad 758/8 At Villagedabhel, Somnath Temple Road, Daman - 396210
27	Goa	Margoa	Margoa	Vasant Arcade, Behind Police Station, Comba, Margoa - 403601
28	Goa	Ponda	Ponda	Dr. Dada Vaidya Chowk,Main Road, Ponda (Goa) - 403401
29	Goa	Mhapusa	Mapusa	Shop No.S1, Mapusa Trade Centre,Maroda,Mapusa-Goa - 403507
30	Goa	Panjim	Panjim	Shop No.G-10 & 11,Nizamar Centre,Ground Floor, Dr. Atmaram Road,Panaji, Goa - 403001
31	Goa	Calangute	Calangute	Shop No. 7,8,9,10, Ground And First Floor, Simplex Complex Phase 2, Calangute, Bardez, Goa - 402516
32	Goa	Porvorim	Porvorim	House No. 456, Near Chodankar Nursing Home, Alto Porvorim, Bardez, Goa - 403521
33	Goa	Shiragao	Sirgaon	House No.12/1, Wadacha Wada, Shirgaon, Assonora, Goa - 403503
34	Gujarat	Ahmedabad	Ahmedabad	Shop No. 8,9,10,13 & 14, Mallinath Complex, Opp. Sujata Flats, Shahibaug, Ahmedabad - 380004
35	Gujarat	Surat	Surat	Showroom No 4, Ground Floor, Twin Tower A, Sahara Darwaja, Ring Road, Surat - 395002
36	Gujarat	Vapi	Vapi	9/10/11 Sahara Market, Ground Floor, Vapi-Silvassa Road, Vapi, Gujarat - 396191
37	Gujarat	Kadi	Kadi	Shop Nos. 9A,9B,10,10A & 10B, Diamond Plaza, Thol Road, Opp. Arts & Commercial College, Near Ankur Society, Kadi, Gujarat - 382715
38	Gujarat	Bardoli	Bardoli	U01 & U02 Empire Plaza, Opp. Vamdoor Petrol Pump, Station Road, Bardoli, District Surat, Gujarat - 394601
39	Gujarat	Deesa	Deesa	Shop No. 9-10, Kiran Complex, Near Gayatri Temple, Hihway Road, Deesa, Gujarat - 385535
40	Gujarat	Unjha	Unjha	Plot No. 82, Survey No. 8-5-27, Opp. Unjha Pharmacy, Station Road, Unjha, Guajrat - 384170
41	Gujarat	Vadodara	Vadodra	Ground Floor, Chitrakut Complex, Near Pashabhai Park And Natubhai Circle, Race Course Circle Road, Vadodara - 390007
42	Gujarat	Ahmedabad Viva Complex	Ahmedabad	Viva Complex, Ellisbridge, Opp. Parimal Garden, Ahmedabad - 380006
43	Gujarat	Biriyandayara	Biriyandayara	Behind Sarhad Dairy, Bhuj-Khavda Highway, Near Bhirandiyara Bus Stand, Bhirandiyara, District Bhuj, Gujarat - 370510
44	Gujarat	Khambhala	Khambhala	Umiya Nivas, Main Bazar, Village Khambala, Taluka Paddhari, District Rajkot, Gujarat - 360110
45	Gujarat	Himatnagar	Himatnagar	Shop No. 7,8 9, Ashok Vatika, Block-A, Ground Floor, Sahkari Jin Road, Himatnagar - 383001
46	Gujarat	Kamalpur	Kamalpur	Shop No. 7 & 8, First Floor, Sakal Avenue, Kamalpur, Tal - Prantij, Dist - Sabarkantha, Gujarat - 383205

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
47	Gujarat	Khalikpur	Khalikpur	Shop No. 16 & 17, Ground Floor, Sanskruti Complex, Nr Shuyog Petrol Pump, Malpur Road, Khalikpur, Dist - Aravali, Gujarat - 383315
48	Gujarat	South Bopal, Ahmedabad	Mouje Bopal	Shop No. 8 And 9, Ground Floor, Orchid Centre, South Bopal, Mouje Bopal, Taluka Daskroi, Ahmedabad, Gujarat – 380058
49	Gujarat	Ankleshwar	Ankleshwar	C-Block, Shop No. 1 To 5, Mayur Nagar, Opp. Lords Plaza, Old N H No. 08, Village Piraman, Tal. Ankleshwar, Dist. Bharuch - 393002
50	Gujarat	Bhojpara	Bhojpara	R.S. No - 58/3, Plot No - 6, Nr. Galaxy Petrol Pump, National Highway 27, Village - Bhojpara,Taluka - Gondal, District - Rajkot - 360311
51	Gujarat	Vv Nagar	Vallabh Vidyanagar	"Nilkanth Estate" Plot No.154/155, Ground Floor, Shop No G-3, Nana Bazar, Opposite University Girls Hostel, Vallabh Vidyanagar - 388120
52	Gujarat	Rajkot	Rajkot	4, Ground Floor, Business Park, Opp Tvs Jivrajani Show Room, Kalawad Road, Rajkot – 360001
53	Gujarat	Prahlad Nagar	Ahmedabad	Ground Floor, Shop No. 1, Safal Pegasus, Prahlad Nagar, Ahmedabad - 380015
54	Gujarat	Maninagar Branch	Ahmedabad	Shop No. 3, Sparsh, Jai Hind Char Rasta, Mani Nagar, Ahmedabad - 380008
55	Gujarat	Manjalpur Branch	Vadodara	Shop No. G01 & G02, Ground Floor, Pinnacle Business Park, Near Tulsidham Char Rasta, Manjalpur, Vadodara – 390011
56	Gujarat	Varachha Road, Surat Branch	Surat	Shop No G-5 Mangaldeep Complex, Near Baug Circle, Varaccha Surat - 395006
57	Gujarat	Kareli Bagh, Vadodara	Vadodara	Shop No. 1, Ground Floor, Shukan Ananta Complex, Muktanand Circle, Kareli Bagh, Vadodara - 390018.
58	Gujarat	Satellite, Ahmedabad	Ahmedabad	Rbl Bank Ltd, Shop No 7/8 , Ground Floor, Iskon Park, Opposite Star Bazar, Satellite, Ahmedabad, Gujarat - 380015.
59	Gujarat	Vesu, Surat	Surat	Shop No.8, Ground Floor, Shubh Universal, Opp. Vijayalaxmi Hall, Vesu Main Road, Vesu, Surat – 395007
60	Gujarat	Vasna, Vadodara	Vadodara	1, Ground Floor, Shree Nidhi Gallery, Opp. Bina Nagar,Vasna Road,Vadodara – 390007
61	Gujarat	Science City, Ahmedabad	Ahmedabad	Gf, Shop No.3, Satyamev Eminence, Nr. Shukan Mall, Science City Road,Ahmedabad,Gujarat-380060
62	Gujarat	Junagadh	Junagadh	Shop No 9-15, 1St Floor, Mile Stone Complex, Nr. Zanzarda Chowkdi, Zanzarda Road, Above Hdfc Bank, Junagadh, Gujarat – 362001
63	Gujarat	Mehsana	Mehasana	Shop No.3, Ground Floor, Ayunam Square, C.S. No.-2595, Near Apollo Enclave, Highway, Opp. Simandhar Temple, Mehsana, Gujarat - 384002
64	Gujarat	Jamnagar	Jamnagar	Shop No. 2, Ground Floor, The Park, Park Colony Main Road, Jamnagar, Gujarat – 361008.
65	Gujarat	Sector-16, Gandhinagar	Gandhinagar	"Shreekunj Elegance, Office/Shop No. 1,2 & 3, Ground Floor, Plot No. 442, Sector 16, Gh-5, Gandhinagar, Gujarat – 382 016"
66	Gujarat	Judges Bungalow, Ahmedabad	Ahmedabad	Ground Floor, Shop no 30 ,Platinum Plaza Complex Opposite IOC Petrol Pump Judges Bunglow Road Bodakdev Ahmedabad - 380054
67	Gujarat	Nikol, Ahmedabad	Ahmedabad	Shop No. 17,18 & 19, Shridhar Flora, Behind Galaxy Business Park, Nr. Vrundavan Party plot, Nikol, Ahmedabad - 382350
68	Gujarat	Bhaktinagar	Rajkot	Shop No. 5 to 7,Ground Floor, Unity Viral 1, Bhaktinagar Station plot corner, Tagore Road, Rajkot - 360002
69	Haryana	Gurgaon	Gurgaon	Unit No 7 & 14, Ground Floor, Block A, Abw Towers Iffco Chowk, Gurgaon - 122001
70	Haryana	Panipat	Panipat	Dayal Building, Near Ahuja Petrol Pump, G.T. Road, Panipat (Haryana)- 132103
71	Haryana	Faridabad	Faridabad	Shop No.G-01 To G-05 And G-09 To G-10 Sco No.101, Sector-16 Faridabad, Haryana -121002
72	Haryana	Ocus Technopolis	Gurgaon	Unit No. Tgf 4 & 5, Ground Floor, Ocus Technopolis Golf Course Road, Sector 54, Gurgaon, Haryana - 122003
73	Haryana	Sirsama	Sirsama	Khewat No. 238, Khatoni No. 320, Khasra No. 153(9-7), Village Sirsawa, Tahsil - Thanesar, Dist. Kurukshetra, Haryana 136132
74	Haryana	Palm Square, Golf Course Extension Road	Gurugram	Ground Floor, Emaar Mgf Palm Square, Golf Course Extn Road, Sector-66 Gurugram – 122102
75	Haryana	Panchkula Branch	Panchkula	Ground Floor, S.C.O No. 15, Sector 11, Panchkula - 134109
76	Haryana	Faridabad Nit Branch	Faridabad	Shop No 20,21,53,54, Ground Floor, Lower Ground And Mezzanine Floor, Tikona Park, Nit Faridabad - 121001
77	Haryana	Sector 14, Gurgaon	Gurgaon	Ground Floor, Sco-15, Sector-14, Gurugram - 122001
78	Haryana	Supermart Dlf Phase Iv, Gurgaon	Gurgaon	Ground Floor, Unit No - A 202, A 203, A 204, Super Mart, Dlf Phase Iv, Sector 43, Gurugram – 122003
79	Haryana	Ninex Mall Gurgaon	Gurugram	Shop No.22 A And 24, Ground Floor, Ninex City Mart Mall, Sohna Road, Gurugram - 122001.
80	Haryana	Sector 31, Gurugram	Gurugram	Sco-31, Sector - 31, Gurugram, Haryana - 122003
81	Haryana	Arjun Marg, Dlf Phase 1	Gurugram	Shop No A-1, Shopping Mall, Arjun Marg, Dlf Phase I, Gurugram Haryana - 122002
82	Haryana	Palam Vihar, Gurugram	Gurugram	Gf-4A & 4B, Global Foyer, Palam Vihar, Gurugram-122017
83	Haryana	Sector 21C, Faridabad	Faridabad	Sco-151, Sec-21C Huda Market, Faridabad-121001
84	Haryana	Sirsa	Sirsa	Khatoni No. 475/607, Khasra No. 170, Guru Nanank Nagar, Hisar Road, Kheirpur Sirsa, Near Sbi, Haryana -125055
85	Haryana	Karnal	Karnal	Rbl Bank Ltd. Ground Floor, Sco-239, Sector-12, Huda Market Karnal - 132001
86	Haryana	Rohtak	Rohtak	381/16 Huda Complex Civil Lines Road Rohtak 124001 Haryana
87	Haryana	Ambala	Ambala	Ground Floor, 5358, Nicholson Road, Punjabi Mohalla, Ambala Cantt., Ambala – 133 001
88	Himachal Pradesh	Shimla	Shimla	Level 1, Block 'B',Craigs Court, Khasran No.159 To 165, The Mall, Shimla, Himachal Pradesh - 171001.
89	Himachal Pradesh	Solan Branch	Solan	Shop No. 1& 2,Ground Floor, Khasra No.8469/520, Maujajawahar Park, Solan, Himachal Pradesh - 173211
90	Jharkhand	Dhanbad	Dhanbad	RBL Bank Ltd - 1st floor, Mannat Plaza, Shastri Nagar, Dhowatand, Bank More, Dhanbad – 826001
91	Jharkhand	Lalpur Chowk Ranchi	Ranchi	Tirupati Bldg. First floor, Circular Road, Lalpur, Ranchi 834001, Jharkhand
92	Karnataka	Belgaum	Belgaum	"Bharti", Cts No-3939/1A, Ground Floor, Club Road, Next Harsha, Belgaum 590001
93	Karnataka	Shamnewadi	Shamnewadi	1145, Khemalapure Building Near Bedkihal Circle Main Road Shamnewadi, Tal. Chikodi, Dist. Belgaum - 591214
94	Karnataka	Shedbal	Shedbal	Bazar Peth, Shedbal,Tal; Athani,Dist. Belgaum - 591315
95	Karnataka	Shirguppi	Shirguppi	379, A/P Shirguppi, Tal; Athani, Dist. Belgaum - 591242
96	Karnataka	Bellad-Bagewadi	Bellad-Bagewadi	395,Basac Circle, A/P Bellad Bagewadi Tal. Hukeri, Dist. Belgaum - 591305
97	Karnataka	Gokak	Gokak	Cts No 3195 Bar B Bar 2B Nilkanthnilaya Bhamgaouda Building Opp Kourt Main Road Hospeth Galli, Gokak - 591307
98	Karnataka	Ankali (Shitol)	Ankali Shitol	A/P-Ankali Tal.- Chikodi, Dist.-Belgaum - 591213
99	Karnataka	Nipani	Nipani	228, Padmaraj Bldg, Sakharwadi,Pune-Bangalore Road, Nipani, Dist. - Belgaum (Karnataka) - 591237
100	Karnataka	Hubli	Hubli	Ground Floor, Hotel Sri Krishna Bhavan Building 10/1 Lamington Road, Hubli - 580020
101	Karnataka	Dharwad	Dharwad	Cts No. 96B/1B, Ground And First Floor, Jayashree Arcade, P B Road, Opp. Brts Bus Stop, Jubilee Circle, Dharwad - 580001.
102	Karnataka	Gandhinagar Bangalore	Bangalore	178, Ground Floor, Municipal No 4, 6Th Cross, Gandhi Nagar, Bengaluru - 560009
103	Karnataka	Harugeri	Harugeri	Vpc No.3096, Ground Flore, Sadalagi Building, Athani Road, Harugeri, Taluka Raibag, District Belgaum, Karnataka - 591220.
104	Karnataka	Davangere	Davangere	718/1, Subhash Road,Mandi Peth,Davangere - 577001.
105	Karnataka	Koramangla Bangalore	Bangalore	Hosur Rd, 5Th Block, Koramangala, Bengaluru, Karnataka - 560095
106	Karnataka	Doddaballapur	Dod Ballarpur	Khata No 1762/66 ,Ward No 4, D Cross, Mail Road, Doddaballapur -561203
107	Karnataka	Ramnagarm	Ramnagarm	Khata No.169/1789/1736, Ground Floor, Gnr Complex, I Stage, B M Road, Ramanagarm - 562159
108	Karnataka	Munavalli	Munoli	No. 2577/2512/1B, N C Yaligar Building, Panchaligershwar Temple Road, Manoli, Tal. Saudatti, Dist. Belgaum - 597117
109	Karnataka	Bagalkot	Bagalkot	T.P. No. 163A/2B, Near Lions School, Bagalkot, Karnataka - 587101
110	Karnataka	Mudhol	Mudhol	Cts 4026/3/D/6, Near Ranna Circle, Mudhol, District Bagalkot, Karnataka - 587313
111	Karnataka	Inchageri	Inchageri	Ground Floor, Gram Panchayat, Inchagri Village, Indi Taluk, Bijapur, Karnataka - 586117
112	Karnataka	Prestige Towers Banglore	Bangalore	Ground Floor, G-13, G-14,G-15 & G-17 Prestige Towers, 99 & 100 Residency Road, Bangalore - 560025
113	Karnataka	Jp Nagar	Bangalore	Upper Ground And Mez Floor, N-15, 24Th Main, J.P. Nagar, I Phase, Aurobido Marg, Bangalore - 560078
114	Karnataka	Indiranagar - Bangalore	Bangalore	546, Chm Road, Indira Nagar, Bangalore - 560038
115	Karnataka	Malleswaram - Bangalore	Bangalore	Komarla Plaza, No: 141, 3Rd Main, Margosa Road, Malleswaram, Bangalore - 560003
116	Karnataka	Hoskote Branch	Hoskote	Plot No 4189/6275/2/ Survey No 125, Ground Floor Opp Sadana Theatre, N H Road, Knd Complex, Haskote Town, Bengaluru – 562114
117	Karnataka	Hsr Layout	Bengaluru	Ground Floor, Ss Arcade, 257, 14Th Main, Hsr Sector 7, Bengaluru – 560102
118	Karnataka	Bommasandra, Bangalore Branch	Bommasandra	Shop No.3, Bhavani Tower, Survey No.61/13,Ananth Nagar Main Road, Huskur Gate, Electronic City, Bangalore - 560100
119	Karnataka	Banashankari Branch	Bangalore	108, Ground Floor, 100 Ft. Ring Road, Bsk 3Rd Stage, Kathriguppe, Bangalore – 560085
120	Karnataka	Brookefields Branch	Bangalore	Suraksha De Venetian, No. 605, Aecs Layout, Kundalahalli, Brook Field, Bangalore – 560037
121	Karnataka	Rajajinagar Branch	Bangalore	Shanti Tower,#257/18, 10Th Cross Road, 1St "N" Block, Ward No 14, Rajaji Nagar, Bangalore - 560010
122	Karnataka	Millers Road Branch	Bangalore	Ground Floor Unit No 1,Sbt Offices, No. 4/2, Millers Road, Bengaluru, Karnataka - 560052
123	Karnataka	Jayanagar	Bangalore	No.20, Ground Floor, 10Th Main, 4Th Block, Jayanagar, Bangalore – 560011
124	Karnataka	Basavanagudi	Bangalore	98/1 Gandhi Bazaar, Main Road, Basavanagudi, Bangalore – 560004
125	Karnataka	Rt Nagar	Bangalore	No.300, Sanmrudhi, 1St Block, 3Rd Main, Rt Nagar, Bangalore – 560032
126	Karnataka	Peenya, Bangalore	Bangalore	Hotel Ujjwala International, Ground Floor No. V-2,1St State, Tvs Cross, Peenya Industrial Area, Peenya, Bangalore – 560058.
127	Karnataka	Jayanagar 7Th Block	Bangalore	Ground Floor,80/A, New No.13, 32Nd Cross Road, 7Th Block, Jayanagar, Bangalore – 560082.
128	Karnataka	Banaswadi, Bangalore	Bangalore	No.104, Ground Floor, Hrbr Layout 3Rd Block, Bangalore – 560043.
129	Karnataka	Koramangala- 80 Ft Road	Bangalore	Ground Floor, No.14,4Th Block, S.T Bed, 80Ft Road, Koramangala, Banglaore - 560034.
130	Karnataka	Whitefield	Bangalore	260 Asr Tower,Ground Floor,Brook Bond Bus Stop,Opp Hindusthanunilever India Ltd., Whitefield Main Road, Bangalore - 560066
131	Karnataka	Sanjay Nagar	Bangalore	No 1, Ngef Layout Opp To Vaibhav Theater, Sanjay Nagar, Bangalore - 560094
132	Karnataka	Frazer Town	Bangalore	Coles Road, Pulakeshinagar, Frazer Town Bangalore - 560005
133	Karnataka	Btm Layout	Bangalore	Ground & First Floor, Shop No.1, # 805, 7Th Cross, 2Nd Stage, Btm Layout, Bangalore - 560076
134	Karnataka	Domlur	Bangalore	Ground Floor, Unit No.17 & 18, No.1, Carlton Tower, Old Airport Road, Domlur, Bangalore - 560008
135	Karnataka	Bannerghatta Road	Bangalore	Ground Floor, No.8, Liss Arcade, Bannerghatta Main Road, Arekere, Bangalore – 560076
136	Karnataka	Yelahanka	Bangalore	Gf-1, Ground Floor, No.2, Maaruthi Complex, 1St A Main Road, Hig A Sector, Yelahanka New Town, Bangalore – 560064
137	Karnataka	Basaveshwar Nagar	Bangalore	Ground Floor, 15/28, Havanur Complex, 2Nd Stage, Khb Colony, Basaveshwar Nagar, Bangalore - 560079
138	Karnataka	Banashankari Bda Complex	Bangalore	Ground Floor, No 431,24Th Cross Road, Banashankari 2Nd Stage, Bangalore - 560070
139	Karnataka	4Th Phase, Jp Nagar	Bangalore	Ground Floor, Site No 42, 100Ft Ring Road, 4Th Phase, Jp Nagar Bangalore - 560076
140	Karnataka	Marathahalli	Bangalore	Ground Floor,Marathahalli - Sarjapur Outer Ring Road, Chandana Kadabeesanahalli, Bangalore - 560103
141	Karnataka	Kumarapark	Bangalore	Ground Floor, 53, Railway Parallel Road, Kumara Park West, Bangalore - 560020
142	Karnataka	Vidyarayapura	Bangalore	Ground Floor, No 959, New Municipal No. 857/959, Vidyaranyapura Layout, Yelahanka Hobli, Bangalore North, Bangalore - 560097
143	Karnataka	Mahadevapura	Bangalore	Ground Floor, Site No 2,2/A, Mahadevapura - Orr, Near More Mega Store, Bangalore - 560048
144	Karnataka	6Th Phase, J P Nagar	Bangalore	Ground Floor, Sy. No 50/2, Site No 40, Kanakapura Main Road, Sarakki, J.P.Nagar 6Th Phase Bangalore - 560078

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
145	Karnataka	6Th Block, Koramangala	Bangalore	Ground Floor, 422, 80Ft Road, Near Ngv, Koramangala 6Th Block, Bangalore - 560095
146	Karnataka	Electronic City	Bangalore	Ground Floor, No.21, Neeladri Road, Electronics City Phase - 1, Bangalore – 560100
147	Karnataka	Mysore	Mysore	Ground Floor, 2918, Ch-51/1B, 1St Main, Kanthraja Urs Road, Saraswathipuram, Mysore-570009
148	Karnataka	Sadashiv Nagar, Bangalore	Bangalore	Ground Floor, #32, 2Nd Main Road, Near Bhashyam Circle,Vyalikaval Extension, Sadashiv Nagar, Bangalore-560003
149	Karnataka	Old Kesare	Mysore	Ground Floor (Part), No. 68 & 101, Main Road Old Kesare, Siddalingapura Gram Panchayat, Kasaba Hobli, Mysore - Karnataka - 570003.
150	Karnataka	Rr Nagar Bangalore	Bangalore	Ground Floor, Near Kanakadasa Circle, Double Road, Beml Layout, Bangalore
151	Karnataka	Sahakar Nagar, Bangalore	Bangalore	Ground Floor, Royal Crowne, 20Th Cross Road, Cqal Layout, Sahakarnagar - Bangalore, 560092
152	Karnataka	Padmanabhanagar, Bangalore	Bangalore	RBL Bank Ltd, Ground Floor, No. 23, R K Square, MKP Road, 80ft Road, Padmanabhanagar, Bangalore – 560061
153	Kerala	Cochin	Kochi	Ground & First Floor Palal Arcade, Opp. The Avenue Regent Hotel, M. G. Road,Dist - Ernakulam, Tal -Kanayanur,Village - Karithala, Cochin - 682016
154	Kerala	Kozhikode Branch	Kozhiode	Ground Floor, Aks Enclave, Mini Bypass Road, Puthiyara Junction, Puthiyara, Kozhiode, Kerala – 673004
155	Kerala	Thrissur Branch	Thrissur	Ground Floor, Aricaria, Jyoti Nest, Survey No. 1866/10 And 1866/11, Premji Road (Formerly Sitaram Mill Road), Punkunnam, Thrissur – 680002
156	Kerala	Thiruvananthapuram	Thrivuvananthapuram	Kgs Plazza, Sasthamangalam, Thrivuvananthapuram, Kerala - 695010
157	Kerala	Kollam	Kollam	Sugatha Arcade, Ground Floor, Asramam Road, Chinnakkada,Near Quinoa Radio Service, Kollam – 691001.
158	Kerala	Kottayam	Kottayam	Karimattam Plazza, Ground Floor, Kottayam Railway Station-Private Bus Stand Road, Nagampadam, Kottayam, Kerala – 686001.
159	Kerala	Palakkad	Palakkad	Sanjoe Tower, Ground Floor, Room No. 40/83,84,85, Opposite Ksrtc Bus Stand, Shoranur Road, Noorani Post Palakkad - 678014.
160	Kerala	Kaipuzha Branch	Kaipuzha	Pulickal Building, Ward No. 11/220B, Kaipuzha, P.O. Kottayam - 686601
161	Kerala	Palarivattom	Kochi	Ground Floor, No 35/265, 267/268, Arum Chambers, Edapally – Aluva Road, Palarivattom, Kochi - 682025
162	Kerala	Tripunithura	Tripunithura	Ground Floor, Santhi Karthedath Avenue, North Fort Gate, Tripunithura, Ernakulam, Kerala – 682301
163	Kerala	Kannur	Kannur	Ground Floor, No.50/62, Hotel Malabar Residency, Thavakkara Road, Kannur
164	Kerala	Thiruvalla	Thiruvalla	Ground Floor, Old Survey No.130/2C, Re-Survey No.5, 5/1 And 4/2, Opposite Hdfc Bank, Near Kalyan Silks, Ramanchira, Thiruvalla.
165	Kerala	Tirur	Tirur	Ground Floor, Rs No.196, Ward No.02, Tirur Municipality, Tirur Taluka, Tirur
166	Kerala	Pattom, Trivandrum	Trivandrum	Ground Floor, Ansura Heights, TC 17/2843(1), Opposite Vydyuthi Bhavan, West Pattom, Pattom Palace P.O., Thiruvananthapuram, Kerala - 695004
167	Madhya Pradesh	Mandideep	Mandideep	Plot No. 1, Ward No. 12, Sector-A, Indiranagar, Tehsil Goharganj, Dist. Raisen, Mandhideep, Madhya Pradesh - 462046
168	Madhya Pradesh	Pipariya	Pipariya	Ground Floor, Murli Tower, Cement Road, Pipariya, Madhya Pradesh - 461775
169	Madhya Pradesh	Chakh Kamed	Ghatiya	Ground Floor, Survey No. 283/2, Gram Chak Kamed, Tehsil Gathiya, District Ujjain, Madhya Pradesh - 456006
170	Madhya Pradesh	Kamatoon	Kamtoon	Flat No 1, Mahesh Puram Colony, Near New Hollan Showroom Village Kamtoon, J J Road, Tehsil - Bareli, District - Raisen, Madhya Pradesh - 464668
171	Madhya Pradesh	Ganjbasoda	Ganj Basoda	Ground Floor, Ward No. 12. Station Road, Ganj Basoda, Madhya Pradesh - 464221
172	Madhya Pradesh	Dhar	Dhar	Shop 21-22, Kashi Baghh, Dhar, Madhya Pradesh - 454001
173	Madhya Pradesh	Bhopal	Bhopal	Ground Floor, Plot No. 2, Akanksha Complex, Front Right Side Portion, Zone-1, M.P. Nagar, Bhopal - 462011
174	Madhya Pradesh	Seoni Malwa	Seoni Malwa	Ground Floor, Plot No. 100/1/1, Thakur Colony, Main Roa, Seoni Malwa, Madhya Pradesh - 461223
175	Madhya Pradesh	Hoshangabad	Hoshangabad	Plot No. 34/1, Al Aziz Tower, Babai Piparya Road, Anand Nagar, Hoshangabad - 461001
176	Madhya Pradesh	Makronia	Makronia	Ground Floor, Khasra No. 174/21, 174/23, 172/2, Patwari Halka No.72, Makronia, Madhya Pradesh - 470001
177	Madhya Pradesh	Indore	Indore	Rbl Bank Ltd., Ground Floor, Fortune Business Center, 165 Rnt Marg, Indore – 452001 (M.P.)
178	Madhya Pradesh	Nanasa	Nanasa	Village Nanasa P.H. No. 21, Tehsil Kannod, District Dewas, Madhya Pradesh - 455336
179	Madhya Pradesh	Bawarikheda	Bawarikheda	Gram Panchayat Bawarikheda, Dist. Dewas, Madhya Pradesh, - 455332
180	Madhya Pradesh	Vijay Nagar, Indore	Indore	Showroom No-1, Vishal Astra , Scheme .No-54, Satya Sai Square Vijaynagar- A.B Road ,Indore - 452010.
181	Madhya Pradesh	Arera Colony, Bhopal	Bhopal	Ground Floor, E4/57, Arera Colony, Bhopal - 462016
182	Madhya Pradesh	Ujjain	Ujjain	26, Bakhtawar Marg, Freeganj, Ujjain, Madhya Pradesh – 456010
183	Madhya Pradesh	Jabalpur	Jabalpur	805, Wright Town, Gol Bazaar, Jabalpur (Mp) 482002
184	Madhya Pradesh	Dewas	Dewas	7 & 8, Stadium Parisar, Vikas Nagar, Dewas, Madhya Pradesh-455001
185	Madhya Pradesh	Ratlam	Ratlam	RBL Bank Ltd - 136, Station Road, Ratlam (MP) - 457001
186	Maharashtra	Shahupuri	Kolhapur	1St Lane, Shahupuri, Kolhapur - 416001
187	Maharashtra	Sangli Main	Sangli	Sukh-Shanti Heights, College Corner, Aamrai Road, Shivaji Nagar (North), Sangli - 416416
188	Maharashtra	Miraj	Miraj	High School Road, Jawahar Chowk, Shivraj Complex,Miraj - 416410
189	Maharashtra	Jaysingpur	Jaysingpur	A.B.Patil Complex Subhash Road, Jaysingpur - 416101
190	Maharashtra	Pethvadgaon	Peth Vadgaon	R S No. 126, Bavadekar Complex, Near Bus Stand, Peth Vadgaon, Tal. Hatkanangle, Dist Kolhapur, Maharashtra - 416112
191	Maharashtra	Hupari	Hupari	1670/1,Opp Hutatma Smarak Mahaveer Nagar, Main Road Hupari - 416203
192	Maharashtra	Rukadi	Rukadi	Main Road A/P- Rukadi.Tal.Hatkangle, Dist.Kolhapur - 416118
193	Maharashtra	Ichalkaranji	Ichalkaranji	Shop No. 3,4,5, Hira Towers, Ward No. 12, Opp. Aram Lodge, Near Janata Chowk, Shahu Corner, Ichalkaranji - 416115
194	Maharashtra	Tarabai Park - Kolhapur	Kolhapur	Shop No.6,7&8 Siddivinayak Apartment, Cts No 233,Plot No.12/13,Tarabai Park Kolhapur - 416003
195	Maharashtra	M.Y.Sangli	Sangli	Plot No.88, Bank Building, Market Yard, Sangli - 416416
196	Maharashtra	Mhaisal	Mhaishal	Near Nagoba Katta, Shantisagar Marg, Mhaisal Tal. - Miraj, Dist. - Sangli - 416408
197	Maharashtra	Kalbadevi	Mumbai	Shop No. 222/224, Ground Floor Zaveri Bazar Kalbadevi
198	Maharashtra	Bhilawdi	Bhilwadi	Dakshin Bhag Bhilwadi Vikas Society Building,Bhilwadi, Taluka Palus, Dist . Sangli. - 416303
199	Maharashtra	Nandre	Nandre	249, E Ward, Society Building, A/P Nandre .Taluka Miraj, Dist. Sangli. - 416423
200	Maharashtra	Samdoli	Samdoli	A/P Samdoli - 416 427.Taluka Miraj. Dist. Sangli - 416427
201	Maharashtra	Ingali	Ingali	446, A/P Ingali - 416 202.Taluka Hatkanangale,Dist. Kolhapur - 416202
202	Maharashtra	Vasagade	Vasgade	A/P Vasgade,Taluka Karveer,Dist Kolhapur - 416202
203	Maharashtra	Gandhinagar Kolhapur	Gandhinagar, Kolhapur	Chabbriy Building, Main Road Gandhinagar, Tal.Karveer, Dist Kolhapur - 416119
204	Maharashtra	Rajarampuri	Kolhapur	Vitthal Complex, 9Th Lane, Rajarampuri, Kolhapur - 416008
205	Maharashtra	Haladi	Haladi	Plot No. 667, Survey No. 104, Haladi, Tal. Karveer, Dist Kolhapur - 416211
206	Maharashtra	Inam Dhamni	Inam Dhamani	A/P Inam Dhamani , Tal. Miraj, Dist. Sangli - 416416
207	Maharashtra	Arjunwad	Arjunwad	A/P Arjunwad.Taluka - Shirol, Dist. Kolhapur. Pin - 416120
208	Maharashtra	Islampur	Islampur	Cts No. 4467, Ground Floor, Siddhanath Sankul, A Wing, Commercial Complex, Opp. Bus Stand, At Post Islampur, Taluka Walwa, District Sangli - 415409
209	Maharashtra	Rangoli	Rangoli	A/P Rangoli ,Taluka Hatkanangale,Dist. Kolhapur - 416143
210	Maharashtra	Khupire	Khupire	C/O Shri Balbhim Vks Vikas Seva Sanstha, Khupire, Taluka Karveer, Kolhapur-416205
211	Maharashtra	Ghotawade	Ghotawade	Bapu Dongale Building, Main Road, Ghotawade,Taluka Radhanagari.Dist. Kolhapur.- 416230
212	Maharashtra	Akkiwat	Akkiwat	Kallnawar Bldg. A/P - Akkiwat, Tal. - Shirol, Dist. - Kolhapur. - 416108
213	Maharashtra	Icc Pune	Pune	Mccia Trade Tower Off International Conventinal Centre Show Room No 5 Senapati Bhapat Road Pune - 411016
214	Maharashtra	Burli	Burli	Kamdhenu Dudh Utpadak Society Building Burli Tal - Palus Dist- -Sangli - 416308
215	Maharashtra	Aitawade Budruk	Aitawade Budruk	Karmvir Sanskritik Bhavan A/P. Aitawade Budruk, Tal.Walva, Dist - Sangli - 415401
216	Maharashtra	Nerle	Nerle	A/P Nerle- 415 406 Tal., Walwa, Dist. Sangli - 415406
217	Maharashtra	Dudhagaon	Dudhagaon	395/2,A/P Dudhagaon, Taluka Miraj, Dist. Sangli - 416315
218	Maharashtra	Ankali(Sangli)	Ankali	178, A/P Ankali.Taluka Miraj, Dist. Sangli - 416416
219	Maharashtra	Kabnur	Kabnur	Opposite Of Marathi Primary School, Ichalkaranji Kolhapur Road, Kabnur Tal - Hatkanangale Dist - Kolhapur - 416138
220	Maharashtra	Bhose	Bhose	C.S. No. 191, Gandhi Chowk, Bhose, Tal - Miraj, Dist. - Sangli, Pin - 416420
221	Maharashtra	Hingangaon	Hingangaon	53, Grampanchayat Building,A/P Hingangaon ,Taluka Kavathe-Mahankal,Dist. Sangli - 416405
222	Maharashtra	Gaonbagh Sangli	Sangli	Cs.No. 966&967,Mehendale-Kulkarni Bhave,Gaonbhag Sangli.Sangli - 416416
223	Maharashtra	Unchagaon	Unchagaon	Shop No. 101 & 102, Seema Pride, At Post-Uchagaon, Tal-Karveer Dist-Kolhapur - 416005
224	Maharashtra	Borpadale	Borpadale	A/P Borpadale.Taluka Panhala, Dist. Kolhapur - 416213
225	Maharashtra	Swargate Pune	Pune	Shop No. 1, Ground Floor, Grace Platina, Bhavani Peth, Opp. Kumar Pacific Mall, Pune - 411042.
226	Maharashtra	Madilge	Madilage	Gadhinglaj -Ajara Road, A/P- Madilage, Tal- Ajara Dist- Kolhapur, Pin - 416505
227	Maharashtra	Chinchwad	Pune	Shop No. 75/76, Kunal Plaza, Bombay Pune Road, Telco Chowk, Chinchwad Station Road, Chinchwad, Pune – 411019
228	Maharashtra	Kandivali	Mumbai	Shop No. 1,2 And 3, Grishma Height, M G Road, Kandivali West, Mumbai - 400057.
229	Maharashtra	Bhadavan	Bhadvan	A/P Bhadvan,Taluka Ajara,Dist. Kolhapur - 416505.
230	Maharashtra	Visapur	Visapur	Shop No. 1/2/3/4, Trimurthy Building, Nr. Grampanchayat, Visapur, Tal. Tasgaon, Dist. Sangli - 416314.
231	Maharashtra	Thane	Thane	Rbl Bank Ltd. Shop No. 2D, Ground & First Floor, Maithili Pride, Building No. 1 & 10, Mhb Colony, Vartak Nagar, Pokhran Road No. 1, J K Gram, Thane 400 606
232	Maharashtra	Baramati	Baramati	Shantilal Shaha (Pandarkar) Bldg.,Mahavir Path, Shantilal Shaha (Pandarkar) Bldg.Baramati - 413102
233	Maharashtra	Solapur	Solapur	Ground Floor, Hotel Dhruva Building, 157/1 Railway Lines, Solapur - 413001
234	Maharashtra	Borivali	Mumbai	Shop No. 2 To 6, Shroff Arcade, Sodawala Lane, Near Thakare Hall, Boriwali (W), Mumbai - 400092
235	Maharashtra	Akluj	Akluj	R.S. No.2258/4A,Mahaveer Path, Near Sadubhau Chowk Akluj .Tal. - Malshiras, Dist. Solapur - 413101
236	Maharashtra	Vasai	Vasai	Ground Floor, Shop No. 2 & 3, Nikunj Signature, Ambadi Road, Vasai (W), Dist - Palghar - 421202
237	Maharashtra	Panvel	Panvel	Shop No.1 & 2, Crown Plaza, Uran Naka Circle, Old Panvel, Pin - 410206.
238	Maharashtra	Vile Parle	Mumbai	Ground Floor, Everest Square Building, Shraddhanand Road, Near Shiv Sagar Hotel, Vile Parle East, Mumbai - 400057
239	Maharashtra	Nashik	Nasik	Shop No G-01, Ground Floor, Sahyadree Business Park Inn, Near Mico Circle, Nashik - 422002
240	Maharashtra	Fort	Mumbai	Ground Floor, 2, 2A Dhannur, 15, Sir Firoz Shah Mehta Road, Mumbai, Fort - 400001
241	Maharashtra	Nerul	Navi Mumbai	Millenium Park, Plot No.17, Sector-25, Nerul, Navi Mumbai - 400706
242	Maharashtra	Tasgaon	Tasgaon	1565-A, Siddheshwar Chowk, A/P Tasgaon. Dist. Sangli. - 416312

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
243	Maharashtra	Kalyaninagar	Pune	Rbl Bank Ltd. Unit No. 114,115,116,213,214,215, Ground And First Floor, Fortaleza, Vitoria Ii, Cts No .2107, Yerwada, Kalyani Nagar, Pune – 411006
244	Maharashtra	Kharghar	Kharghar	Surya Koti Building, Surya Chs Ltd. Plot No.16, Sector 19, Kharghar, Navi Mumbai Tal.Panvel, Dist. Raigad. - 410210
245	Maharashtra	Karad	Karad	Shop No. 1,2&3, Janaki Palza, Near Kolhapur Naka, Behind Mahatma Gandhi Statue, Karad - 415110.
246	Maharashtra	Dombivali (W)	Dombivali	Atma Tara, Ground Floor, Subhash Road, Vishnunagar, Dombivali (W) - 421202
247	Maharashtra	Baner	Pune	A Wing, Anmol Pride, Survey No. 270, Hissa No. 1/16, Opp Bharat Petrol Pump, Baner, Pune - 411045
248	Maharashtra	Virar	Virar	Sumant Chaya, Purandarewadi, Next To Railway Stn, Near Talathi Office Bazarward, Dist - Palghar, Virar (E) - 410303
249	Maharashtra	Lower Parel	Mumbai	One World Center, Tower 2, 3Rd Floor, 841 Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
250	Maharashtra	Thane - Ram Maruti	Thane	Gr Floor, Shankeshwar Arcade, Ram Ganesh Gadkari Path, Ram Maruti Cross Road, Thane(W) - 400602
251	Maharashtra	Saneguruji Vasahat	Kolhapur	Plot No 9, Rs No 1012, A Ward, Sadashiv Jadhav Housing Society, Radhanagari Road, Saneguruji Vasahat Kolhapur - 416012.
252	Maharashtra	Kagal	Kagal	RBL Bank Ltd., Upper Ground Floor, R. S. No.532, Shree Prabha, Behind Ganesh Mandir, Ring Road, Kagal, Dist - Kolhapur - 416 216
253	Maharashtra	Ghodbunder Road	Thane	Skyline Arcade, Gound Floor, Gopal Baugh, Ghodbunder Road, Opp Cine Wonder, Kapurbawadi, Thane (W) - 400608
254	Maharashtra	Omerga	Omerga	House No. 128, Ward No. 13, 1St Floor, Vipul Vertex, A/P. Omerga, Dist. Osmanabad - 413606
255	Maharashtra	Kurundwad	Kurundwad	123, B, Bhau Smruti, Near Play Groud,Kurundwad,Tal Shirol, Dist Kolhapur - 416106
256	Maharashtra	Vashi	Navi Mumbai	Rbl Bank Limited, Shop No.25, Arenja Corner, Plot No. 71, Sector 17, Vashi, Navi Mumbai – 400703
257	Maharashtra	Badlapur E	Badlapur	Nisarg Pratiksha Apartments Old D P Road, Katrap, Badlapur East, Thane - 421503
258	Maharashtra	Aurangabad	Aurangabad	Gr Floor N-3, Plot No 303,Cidco Jalna Road, Aurangabad - 431001
259	Maharashtra	Boisar	Boisar	Ameya Park Near Hotel Boisar Navapur Road Boisar, Dist - Palghar - 401501
260	Maharashtra	Ahmednagar	Ahmednagar	Sai Icon, Opp Mauli Sankul, Savedi Road, Ahmednagar - 414003
261	Maharashtra	Chincholi	Chincholi	Gut No. 111, Plot No. 5 & 6, Jalgaon Aurangabad Road, Chincholi Village, Jalgaon - 425003
262	Maharashtra	Nariman Point	Mumbai	Rbl Bank Ltd. Unit No. 2A, A Wing, Mittal Tower, Nariman Point, Mumbai – 400021
263	Maharashtra	Pune Camp Branch	Pune	Ground Floor, 11, Moledina Road, Pune - 411001
264	Maharashtra	Andheri West	Mumbai	Ground Floor Ghansham Chambers Plot No. B-12 Linking Road Opp. Citi Mall Andheri West Mumbai - 400053
265	Maharashtra	Borgaon	Borgaon	Shop No. 13, A Wing, Citiland Complex, Borgaon Village (Borgaon Dharmale), Dist. Amravati - 444709
266	Maharashtra	Ramdaspeth - Nagpur	Nagpur	3,4,5, Ground Floor, Aditya Enclave, Plot No. 20-A, Central Bazar, Ramdaspeth, Nagpur - 440010
267	Maharashtra	Dadar	Mumbai	Plot No. 399, Gokhale Road South, Opp. Bmc School, Dadar (West) - 400028
268	Maharashtra	Ghatkopar (East)	Mumbai	Ground Floor, Shop No. 13 & 13A Zest Business Spaces, M G Road, Ghatkopar East, Mumbai - 400077
269	Maharashtra	Andheri (East)	Mumbai	Ground Floor, Shop No. 002, Balaji Business Park, Cts No. 785, Marol, Andheri East, Mumbai - 400059
270	Maharashtra	Crawford Market	Mumbai	Ground Floor, 190/194 Lokmanya Tilak Marg, Sardar Griha, Crawford Market, Mumbai - 400002
271	Maharashtra	Santacruz West	Mumbai	Shop No. 3, Greendfield, S V Road, Santacruz West, Mumbai - 400054
272	Maharashtra	Mira Road	Mira-Bhayandar	Asmita Super Market, Shop No. 21 To 25, Beverly Park, Opp Cinemax, Mira Road, Mira-Bhayandar - 401107
273	Maharashtra	Malad West	Mumbai	Simplex Realty Limited, Shop 16 And 17, Simplex Khushaangaan, 82, Vijaykarwadi, Sv.Road, Malad West, Mumbai - 400064
274	Maharashtra	Lamington Road Branch	Mumbai	Unit No.G1 And G-2,Ground Floor, Simlim Square Premises Co-Op, Soc, Ltd., Lamington Road, Grant Road (East), Mumbai - 400007.
275	Maharashtra	Bandra West Branch	Mumbai	Unit No.2 And 3,Ground Floor, Kala Kunj Building, Plot No.710. Linking Road, Khar West, Mumbai - 400052.
276	Maharashtra	C G Road Branch	Mumbai	Ground Floor, G 28 To G 31, Mercantile Apartment, Dr. C.P. Gidwani Road, Near Gurukrupa Hall, Chembur, Mumbai - 400074
277	Maharashtra	Kothrud Pune Branch	Pune	Ground Floor, Shop No.6 & 7, Parijat Apartment, Shivteerth Nagar, Kothrud, Pune - 411038
278	Maharashtra	Viman Nagar Branch	Pune	Shop No. 5, Ground Floor, Alfa Premio,Near Datta Mandir, Opp. Khalsa Dairy, Viman Nagar, Pune – 411014
279	Maharashtra	Magarpatta	Pune	Ground Floor, Farena Corporate Park, Sr.No 135 And 136, Hissa No. 1A/2, Magarpatta Road, Hadapsar, Pune - 411028.
280	Maharashtra	Sion East Branch	Mumbai	Unit No. 1, Ground & First Floor, Regal Heights Chs, Plot No. 268, Road No. 31, Sion-Matunga, Estate Scheme No. 6, Sion (East), Mumbai - 400022
281	Maharashtra	Aundh Branch	Pune	Showroom No. 02, Varsha Avenue, Plot No. 104, Cts No. 1132/1133, Anand Park, Aundh, Pune - 411007
282	Maharashtra	Ambedkar Garden Branch	Mumbai	Samruddhi, Plot No. 157, 18Th Road, Near Ambedkar Garden, Chembur East Mumbai - 400071.
283	Maharashtra	Bhulabhai Desai Road Branch	Mumbai	Shop No 3 Ground Floor, Smruti Apartments, Mahalaxmi Mandir Marg, Bhulabhai Desai Road, Mumbai - 400026.
284	Maharashtra	Mazgaon	Mumbai	230 Moun Road, Near Sales Tax Office, Mazgaon, Mumbai - 400010.
285	Maharashtra	Wakad Branch	Pune	Showroom No. 1C, Ground Floor, Go Square Mall, Next To Croma, Hinjewadi Wakad Road, Wakad, Pune – 411057
286	Maharashtra	Borivali West – Link Road	Mumbai	Shop No5, The Ahcl Homes Chsl, Opp. Shimpoli Tel Exchange, Borivali W, Mumbai - 400092
287	Maharashtra	Bund Garden Road Branch	Pune	Commercial Unit No. 8,P T Gera Centre, Opp. Wadia College, Bund Garden Road, Pune - 411001.
288	Maharashtra	Vile Parle East - Sahar Road	Mumbai	Shop Noa/11, Gokul Arcade Premises Csl, Opp. Garware House,Vile Parle(East), Mumbai - 400057
289	Maharashtra	Khar West Branch	Mumbai	Ground Floor, Bhawan Mahal, Plot No. 130, Swami Vivekanand Road, Khar (West), Mumbai - 400052
290	Maharashtra	Andheri East - Kanakia Wallstreet Branch	Mumbai	Unit No. 8, Ground Floor, A-Wing, Kanakia Wallstreet, Andheri Kurla Road, Andheri East, Mumbai - 400093
291	Maharashtra	Juhu Tara Road Branch	Mumbai	Shop No. 1, Ground Floor, Ratnadeep Building, Plot No. 29 Of Tps Ii, Juhu Tara Road, Santacruz (West), Mumbai - 400049
292	Maharashtra	Prabhadevi	Mumbai	Shop No- G002 Part, Ground Floor, Rajan House, Rajan House Condominium, Appasaheb Marathe Marg, Babasaheb Worlikar Chowk, Mumbai - 400025.
293	Maharashtra	Sv Road, Andheri West	Mumbai	B/2, Ratandeep Cosmopolitan Chs Ltd,140/141, S.V. Road, Andheri West, Mumbai - 400058.
294	Maharashtra	Majalgaon, Beed	Majalgaon	Shop No. 1 To 4, Ground Floor, Mauli Complex, Georai Raod, Majalgaon, Beed, Maharashtra - 431131.
295	Maharashtra	Central Avenue, Powai	Mumbai	Shop No.9, Wing B,Ventura Shopping, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076.
296	Maharashtra	F.C. Road, Pune	Pune	Shop No. 1, Lower Ground Floor, B-Wing, Aditya Centeegra, Plot No. 314, Shivaji Nagar, F.C. Road, Pune– 411016.
297	Maharashtra	Bhosari, Pune	Pune	Godown No. 114-115, M.D. Babar Business Centre, Plot No, Bgp-109, Midc Landewadi, Bhosari, Pune 411026.
298	Maharashtra	Shivaji Park	Mumbai	Shop No. 2, Ground Floor, Shiv Kutir, Veer Savarkar Marg, Cadel Road, Shivaji Road, Dadar (West), Mumbai - 400028.
299	Maharashtra	Cbd Belapur	Navi Mumbai	Shop No. 8, Trishul Goldmine, Plot No.4, Sector 15, Cbd Belapur, Navi Mumbai - 400614.
300	Maharashtra	Mulund	Mumbai	Shop No. 1&2, Ground Floor, Konark Darshan, Zaver Road, Mulund (West), Mumbai - 400080.
301	Maharashtra	Lokhandwala Market	Mumbai	Shop No. G-1C & S-9, Woodrose Co-Operative Housing Society Limited, Plot No. 320, Lokhandwala Complex, J.P. Road, Four Bungalows, Andheri (W), Mumbai - 400058.
302	Maharashtra	Turner Road, Bandra West	Mumbai	Shop No. 10, Ground Floor, Darvesh Royale, Turner Road, Bandra (West), Mumbai - 400050
303	Maharashtra	Malad Link Road	Mumbai	Shop No. 7, Ground Floor, Bhagat Grandeur, Opp. Infiniti Mall Link Road, Malad West, Mumbai - 400064
304	Maharashtra	Thakur Village, Kandivali East	Mumbai	Shop No. 21,22,23, Ground Floor, Building No. 6, F-Wing, Evershine Hailly, Gokul Towers Road, Evershine Millennium Paradise, Thakur Village, Kandivali East, Mumbai 400101
305	Maharashtra	Kharghar Sector 12	Kharghar	Shop No. 09, Skp Co-Op Housing Society Ltd. Plot No. 69, Sector 12, Kharghar, Navi Mumbai-410210
306	Maharashtra	Churchgate	Mumbai	Apt 1, Ground Floor, Moti Mahal, J Tata Road, Mumbai 400020
307	Maharashtra	Karve Road	Pune	Showroom No 101/A, First Floor, Vijayshree, Final Plot No 62/10, S No 41/10, Tarte Colony, Karve Road Pune 411 004
308	Maharashtra	Pimple Saudagar	Pune	Shop Nos. 1-4, Rose Icon Commercial, Next To Rajveer Palace, Kunal Icon Road, Pimple Saudagar, Pune – 411027.
309	Maharashtra	Vashi Sector 28	Navi Mumbai	Plot 26 & 27, Sector 28, Alpha Apartment, Megamart Shop, Vashi, Navi Mumbai - 400703.
310	Maharashtra	Tardeo, Mumbai	Mumbai	Nr No.1 & 101, Ground & First Floor, Imperia, 655-B, Wadia Street, 141, Tardeo Road, Mumbai - 400034
311	Maharashtra	Byramji Town, Nagpur	Nagpur	1St Floor, Plot No.34, Opp. Hdfc Bank, Byramji Town, Nagpur-440001
312	Maharashtra	I C Colony, Mumbai	Mumbai	Shop No.1, Ground Floor, Buena Viesta Co-Operative Housing Society Limited, Cross Road, I C Colony, Borivali (W), Mumbai – 400103.
313	Maharashtra	Wanowrie, Pune	Pune	Picasso Kedari Landmark, Shop No.3, Sr No. 65, Kedari Nagar, Bapusaheb Kedari Marg, Wanaworie, Pune – 411040.
314	Maharashtra	Bibwewadi, Pune	Pune	Shop No.2, Crystal Corporate, Bibwewadi Kondhwa Road, Vasant Baug, Bibwewadi, Pune – 411037.
315	Maharashtra	Tilak Road, Pune	Pune	Shop No.4 & 5, Upper Ground Floor, Status Point, Sadashiv Peth, Pune - 411030
316	Maharashtra	Koregaon, Pune	Pune	Ug-1, Power Plaza, Lane No.7, Koregaon Park, Pune - 411001
317	Maharashtra	Sahakar Nagar, Pune	Pune	Ground Floor, Prabha Laxman Elite Apartment, Survey No. 50+52+53A, Cts 3634, Plot No.6, Walvekar Nagar, Parvati, Pune - 411009
318	Maharashtra	Pashan, Pune	Pune	Showroom No.2, Fortune House, Survey No.6, Baner Prashan Link Road, Baner, Pune - 411021
319	Maharashtra	Kharadi, Pune	Pune	Ground Floor, Global Lifestyle, Near Eon It Park, Kharadi, Pune - 411014
320	Maharashtra	Mulund Link Road	Mumbai	Shop No.10, Marathon Max, Mulund Goregaon Link Road, Mulund West, Mumbai - 400080
321	Maharashtra	Balewadi	Pune	Shop No.1, Ground Floor, Chaitanya Highpoint, Opp. Bharati Vidyapeeth School, Balewadi, Pune – 411045
322	Maharashtra	Nigdi	Pune	Uttam Vila, Plot 346, Sec 24, Ground Floor, Nigdi, Pune - 411044
323	Maharashtra	Pimpri, Pune	Pune	Unit No. 32,33 & 7,8 A-Wing, Upper Ground Floor, The Jewel Of Pimpri Csl, Kamla Cross Road, Midc, Pimpri Waghire, Pune, Maharashtra – 411 018.
324	Maharashtra	Bangur Nagar Goregaon W	Goregaon	Shop No. 07, Ground Floor, B - Wing, Verve Project, Next To D-Mart, Goregaon West Link Road, Bangur Nagar, Goregaon West, Mumbai – 400104
325	Maharashtra	CA Road, Nagpur	Nagpur	RBL Bank Ltd ,5/34, Gandhi Grain market, Besides Jaimal Suzuki Showroom, Central Avenue Road, Telephone Exchange Square , Nagpur -440008
326	Maharashtra	Undri,Pune	Pune	AMC Avenue, Shop no. 4 & 5, A Wing, NIBM Annexe, Mohammadwadi, Undri, Pune - 411060
327	NCT of Delhi	Karol Bagh	Central Delhi	17 A/53, Ground Floor, W.E.A. Karol Bagh, Opp. Jessaram Hospital, Guradwar Road, New Delhi - 110005
328	NCT of Delhi	Janpath	New Delhi	84, Ground Floor, Janpath, Connaught Place, New Delhi - 110001
329	NCT of Delhi	Haus Khas	South Delhi	Ground Floor, M-6 Hauz Khas, New Delhi - 110016
330	NCT of Delhi	Rajouri Garden	West Delhi	J-13/52, Basement & Ground Floor, Rajouri Garden, New Delhi - 110027
331	NCT of Delhi	Vasant Vihar	New Delhi	23, Basant Lok Market Community Centre, Vasant Vihar New Delhi - 110057
332	NCT of Delhi	Chandani Chowk	Central Delhi	Ground Floor, Plot No.450-454, Kucha Brij Nath, Chandni Chowk, Delhi - 110006
333	NCT of Delhi	Pitampura	North-West Delhi	Upper Ground Floor,16 Engineers Enclave,Road No. 44,Pitampura,110034
334	NCT of Delhi	Vikas Marg	East Delhi	6 Shankar Vihar, Vikas Marg, New Delhi - 110092
335	NCT of Delhi	Sadar Bazar	North Delhi	Ground Floor, Sadar Bazar- Plot No.4, 5332 Sadar Thana Road, Delhi - 110006
336	NCT of Delhi	Jagriti Enclave	East Delhi	183, Upper Ground Floor, Jagriti Enclave, Delhi - 110092
337	NCT of Delhi	Greater Kailash Part 2	South Delhi	M-2, Ground Floor & Basement, Greater Kailash Part 2, New Delhi - 110048
338	NCT of Delhi	Lajpat Nagar	South-East Delhi	Ground Floor & Basement Floor, L-96, Lajpat Nagar-Ii, New Delhi - 110024

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
339	NCT of Delhi	Dwarka Branch	South-West Delhi	Part Ground Floor, Plot No.12B/58, Dwarka, New Delhi - 110075
340	NCT of Delhi	Punjabi Bagh Branch	West Delhi	Ground Floor, 39 West Avenue Road, Punjab Bagh, New Delhi - 110026
341	NCT of Delhi	Janakpuri Branch	West Delhi	Ground Floor, B-1/511,Janakpuri, New Delhi - 110058
342	NCT of Delhi	Jasola Branch	South Delhi	Shop No - Ja0028 & Ja0029, Dlf Tower A, Jasola, New Delhi - 110025
343	NCT of Delhi	Gujrawala, Model Town	North Delhi	Ground Floor,B-11, Gujranwala, Model Town, New Delhi - 110009
344	NCT of Delhi	Saket	South Delhi	Ground Floor, 214 Block J, Saket, New Delhi - 110017.
345	NCT of Delhi	Defence Colony	South-East Delhi	Ground Floor, E-10, Defence Colony, New Delhi - 110024
346	NCT of Delhi	Meera Bagh, Paschim Vihar Branch	West Delhi	B-376, Meera Bagh, Paschim Vihar, New Delhi - 110087
347	NCT of Delhi	Kirti Nagar Branch	West Delhi	Ground Floor, F-43, Kirti Nagar, New Delhi - 110015
348	NCT of Delhi	Dariyaganj Branch	Central Delhi	Ground Floor, 2/3619 Faiz Bazar, Daryaganj , New Delhi – 110002.
349	NCT of Delhi	Naraina Branch	South-West Delhi	Ground Floor, C-126, Naraina Industrial Area, Phase-1, New Delhi – 110028
350	NCT of Delhi	Kailash Colony Branch	South Delhi	A-13 , Front Portion & Ground Floor, Kailash Colony New Delhi - 110048
351	NCT of Delhi	Kamla Nagar Branch	North Delhi	Ground Floor, 4/3 Roop Nagar, Kamla Nagar, New Delhi - 110007
352	NCT of Delhi	West Patel Nagar Branch	Central Delhi	2/12, Ground Floor, West Patel Nagar, Main Patel Road, New Delhi – 110008
353	NCT of Delhi	Vasant Kunj Branch	South-West Delhi	Ground Floor, 2, Nelson Mandela Marg, Vasant Kunj, New Delhi – 110070
354	NCT of Delhi	Prashant Vihar	North-West Delhi	Upper Ground Floor, E-7, Prashant Vihar, Outer Ring Road, New Delhi - 110085
355	NCT of Delhi	Shivalik	South Delhi	Ground Floor, C-11, Shivalik, New Delhi - 110017
356	NCT of Delhi	Greater Kailash 1	South Delhi	H.S M-62 Greater Kailash 1, Market New Delhi – 110048.
357	NCT of Delhi	Tilak Nagar	West Delhi	Ground Floor, Wz-112, Meenakshi Garden, Tilak Nagar, Delhi - 110018
358	NCT of Delhi	New Friends Colony	South Delhi	17, Friends Colony Community Center, New Delhi – 110025.
359	NCT of Delhi	Db Gupta Road, Delhi	Central Delhi	54/7, Db Gupta Road, Karol Bagh, Delhi – 110005.
360	NCT of Delhi	Ashok Vihar	North-West Delhi	B-2/15, Ashok Vihar, Phase 2, Delhi 110052.
361	NCT of Delhi	Green Park New Delhi	South Delhi	S-35, Main Green Park Market, New Delhi -110016.
362	NCT of Delhi	Malcha Marg	New Delhi	21/48, Malcha Marg Market, New Delhi - 110021
363	NCT of Delhi	N47 Connaught Place	New Delhi	N - 47 Connaught Place , New Delhi -110001
364	NCT of Delhi	Mayur Vihar Ii	East Delhi	G-1, Plot No.10, Lsc Market, Pocket B, Mayur Vihar Phase – Ii, New Delhi 110091
365	NCT of Delhi	Nehru Enclave	South-East Delhi	Cc-24, Kalkaji, Opposite Modi Towers, New Delhi - 110019
366	NCT of Delhi	Mayur Vihar 1	East Delhi	A - 10, Upper Ground And First Floor, Rajnish Complex, Acharya Niketan, Mayur Vihar, Delhi - 110091
367	NCT of Delhi	South Ex – Ii	South Delhi	D-15, South Ext-2, New Delhi - 110049
368	NCT of Delhi	Dwarka Sector 7	South-West Delhi	D-414, Ramphal Chowk,Sector-7, Dwarka,New Delhi - 110077
369	NCT of Delhi	Vikas Puri	West Delhi	C-8, Vikas Puri, New Delhi – 110018
370	NCT of Delhi	Vasant Square Mall Branch	South-West Delhi	G-7, Vasant Square Mall, Sector B, Pocket 5, Vasant Kunj New Delhi - 110070
371	NCT of Delhi	Najafgarh Road, Rajouri Garden	West Delhi	J-2/2, Bk Dutta Market, Rajouri Garden, New Delhi - 110027
372	NCT of Delhi	Jwala Heri Market, Paschim Vihar	West Delhi	B-2/1, Paschim Vihar, New Delhi – 110063
373	NCT of Delhi	Shalimar Bagh	New Delhi	Am -195, Shalimar Bagh, Near Dlf City Centre Mall, Delhi -110088.
374	NCT of Delhi	Hansalaya House, Barakhamba Road	New Delhi	Ground Floor, Hansalaya Building, Barakhamba Road, New Delhi-110001.
375	NCT of Delhi	Safdurjung Enclave, New Delhi	South Delhi	B-1/3, Safarjung Enclave, Africa Avenue Road, New Delhi-110016
376	NCT of Delhi	C R Park, New Delhi	South Delhi	K-1/15, Cr Park, New Delhi-110019
377	NCT of Delhi	C 3, Janakpuri, New Delhi	West Delhi	C-3/4 Janakpuri New Delhi
378	NCT of Delhi	Shankar Road	Central Delhi	4A/60, Shankar Road, Rajender Nagar, New Delhi - 110060
379	NCT of Delhi	East Punjabi Bagh, New Delhi	West Delhi	Ground Floor, Plot No. 19, East Ave Road, East Punjabi Bagh, New Delhi - 110026
380	NCT of Delhi	Gopal Mandir Road, Pitampura	North-West Delhi	Upper Ground Floor, Gp-3, Gopal Mandir Road, Pitampura, Delhi
381	NCT of Delhi	Bhera Enclave Paschim Vihar, New Delhi	West Delhi	428 . Bhera Enclave , Paschim Vihar , New Delhi
382	NCT of Delhi	D-Block, Vasant Vihar, New Delhi	New Delhi	D-8, Community Center, Vasant Vihar. New Delhi
383	NCT of Delhi	Krishna Nagar	Shahdara	Rbl Bank Ltd, E-4/31 & E-4/31 A, Ground Floor, Krishna Nagar, Delhi- 110051
384	NCT of Delhi	Rohini Sector- 7, Delhi	North-West Delhi	Rbl Bank Ltd, Unit No. G-3, G-4, G-5 (Part), G-23, G-24, Aggarwal E-Mall, Plot No.Cs-10, Block-E-1, Sector-7, Rohini, Delhi – 110085.
385	Odisha	Bhubaneshwar Branch	Bhubaneshwar	RBL Bank, Unit No. 16, N - 5/101, Ground And First Floor, Jaydev Vihar, IRC Village, Nayapalli, Bhubaneshwar-751015
386	Odisha	Jajpur Road Branch	Jajapur	Plot No 1253/2117,Ground Floor, Chorada Main Road, Jajpur Road, Odisha - 755019
387	Odisha	Raghunathpur Branch	Raghunathpur	Govind Bhavan, Ground Floor, Raghunathpur, District-Khorda, Bhubaneswar, Odisha -754005
388	Odisha	Bhubaneswar Janpath Road Branch	Bhubaneswar	Sashi Bhawan, Ground Floor, Plot No-12,Janpath,Bapuji Nagar,Bhubaneshwar,Orissa-751009
389	Odisha	Sambalpur	Sambalpur	Ground Floor, Plot No. 577/6245 & 579, Dist. Sambalpur, Tahasil. Mousa, Sambalpur Mouza: Ainthapali (Unit-15)-12, Ainthapali, Sambalpur -768006.
390	Odisha	Dolamundai, Cuttack	Cuttack	Rbl Bank Ltd. Upper Ground Floor, S R Conclave, Mahatab Road, Near Dolamundai Square, Po Arunodaya Market, P.S. – Badambadi, Cuttack, Odisha - 753012
391	Puducherry	Pondicherry Branch	Puducherry	Shop No. 12 (Old No. 6),Ground Floor, Padmini Complex, 100 Ft Road, Village No. 37, Pudupalayam Revenue Village, Ellaipillaichavady, Nellithope, Puducherry – 605005
392	Punjab	Ludhiana	Ludhiana	Ground Floor, Sco No. 18-19 C, Canal Colony, Green Park Avenue, Pakhowal Road, Ludhiana - 141001
393	Punjab	Rajpura	Rajpura	Ground Floor, D-21, Calibre Market, Rajpura, - 140401
394	Punjab	Phagwara, Kapurthala	Phagwara	Ground Floor, City Centre Tower, 338, Guru Hargobind Nagar, Phagwara Dist - Kapurthala, - 144401
395	Punjab	Zirakpur	Zirakpur	Sco 1&2, Ground Floor, Orbit Apartments, Vip Road, Zirakpur District, Mohali - 140603
396	Punjab	Model Town, Jalandhar	Jalandhar	Ground Floor, 265 R, Model Town, Jalandhar - 144003
397	Punjab	Mandi Gobindgarh Branch	Mandi Gobindgarh	Ground Floor, Plot No 416, Sector-3,Block C, Opposite Hdfc Bank, Mandi Gobindgarh - 147301
398	Punjab	Tripuri, Patiala	Patiala	Dlf Colony Banking Lane, Ground Floor, Sco No.13, Dlf Banking Lane, Tripuri, Patiala - 147001
399	Punjab	Mohali Branch	Mohali	Ground Floor, Scf 116, 3B2, Mohali - 160059.
400	Punjab	Amritsar Branch	Amritsar	Upper Ground Floor, Unit No.1, Srk Mall, Mall Road, Amritsar - 143001
401	Punjab	Millerganj, Ludhiana	Ludhiana	Rbl Bank Ltd, Ground Floor, Imperia Tower, Bxv 79/A/1, Vishwakrma Chowk, Millerganj, Ludhiana, Punjab
402	Punjab	Ranjit Avenue, Amritsar	Amritsar	Sco 34, 97 Area Scheme Ranjit Avenue Near Verka Booth Amritsar Punjab 143001
403	Punjab	Leela Bhawan, Patiala	Punjab	Sco 85-86 New Leela Bhawan Patiala,Punjab-147001
404	Punjab	Phase 10 Mohali	Mohali	Scf-21, Phase -10, Urban Estate Mohali, S.A.S Nagar Mohali, Punjab -160062
405	Punjab	Gujral Nagar, Jalandhar	Jalandhar	Rbl Bank Ltd. Alza Tower, 2 Mahavir Marg, Gujral Nagar, Jalandhar Punjab – 144003.
406	Punjab	Sec 32 Ludhiana	Ludhiana	SCO 41, Sector 32 A,GLADA Market, Chandigarh Road, Ludhiana – 141 010.
407	Punjab	Hoshiarpur	Hoshiarpur	SCO 4, Improvement Trust Market, Chandigarh Road, Hoshiarpur, Punjab – 146 001.
408	Rajasthan	Bhiwadi - Bhagatsing Colony Branch	Bhiwadi	Shop No.3,Golden Palza, Bhagat Singh Colony, Bhiwadi- 301019
409	Rajasthan	Jainpurwas	Jainpurwas	Grand Sapphire Infotech Pvt Ltd, Village Jainpurwas, Nh-8 Highway, Tehsil Behror, District Alwar, - 301701
410	Rajasthan	Udaipur	Udaipur	RBL Bank Limited, 12/C, Near ICICI Bank, Madhuvan, Udaipur,- 313001, Rajasthan.
411	Rajasthan	Chittorgarh	Chittorgarh	Ground Floor, Plot No.2, Sukhshanti Colony, Bhilwara Road, Opposite Sub Jail- Chittorgarh, Rajasthan - 312001
412	Rajasthan	Mohanpura	Mohanpura	Village Mohanpura, Khasra No.374/264, Part C-1, Ground Floor,District-Ajmer, Rajasthan - 305801
413	Rajasthan	Seenta	Seenta	Ground Floor,Patta No.7, Village Seenta, Tehsil- Talera, District- Bundhi, Rajasthan - 323021
414	Rajasthan	Jaipur	Jaipur	Shop No. 1, Ground Floor, Silver Square, Bhagwan Das Road, Jaipur - 302001
415	Rajasthan	Harota, Chomu	Harota	Ground Floor, Near Anjani Hanuman Mandir At Post - Harota, Tehsil - Chomu, District - Jaipur - 303705
416	Rajasthan	Chak 7-Z, Sriganganagar	Chak 7-Z	Ground Floor, Murraba No. 42 & 26 - Shop No. 18-21, Chak 7-Z, Tehsil & Dist Sriganganagar - 335001
417	Rajasthan	Vaishali Nagar	Jaipur	Shop No. C, Ground Floor, Plot No C1, C-Block, Vaibhav Complex, Gautam Marg, Vaishali Nagar, Jaipur - 302021
418	Rajasthan	Tonk Road, Jaipur	Jaipur	Showroom No – 110, Ground Floor, Apex Mall, Main Tonk Road, Jaipur – 302005.
419	Rajasthan	Income Tax Colony, Malviya Nagar	Jaipur	K-47, Sl Marg, Malviya Nagar, Income Tax Colony, Jaipur - 302018
420	Rajasthan	Raja Park, Jaipur	Jaipur	B-26, Shop No.G-2, Sdc Prime, Govind Marg, Adarsh Nagar, Raja Park, Jaipur-302004
421	Rajasthan	Jodhpur	Jodhpur	Plot No.21 Sector - E, Masuriya Section-4, Shastri Nagar, Jodhpur -342003
422	Rajasthan	Kota	Kota	Rbl Bank Ltd, Plot No.337-B, Vallabh Nagar To Ghodewala Baba Circle Mail Road, Vallabh Nagar Kota, Rajasthan – 324007.
423	Tamil Nadu	Chennai	Chennai	Anand Business Centre/Hmh Plaza, Old Door No. 105, New Door No. 56, G N Chetty Road, T Nagar, Chennai - 600017
424	Tamil Nadu	Panruti	Panruti	68/7, Kamaraj Nagar Annai Indira Gandhi Salai, Panruti, Cuddalore District, Tamil Nadu - 607106
425	Tamil Nadu	Salem	Salem	No. 22, Kandaswarna Beemaratha Arcade, Indhira Gandhi Road, Fairlands, Salem - 636016.
426	Tamil Nadu	N Pugalpur - Karur	Nanjai Pugalur, Karur	Survey No. 596/2A, N.H 7, Bye Pass Road, Nanjai Pugalur, Karur Taluk And District, Tamil Nadu - 639113
427	Tamil Nadu	Vengangudi - Trichy	Vengangudi	Sasha Complex, Mannachanallur Road, Vengangudi Village, Samayapuram Post, District Tiruchirapalli, Tamil Nadu - 621112
428	Tamil Nadu	Aladikkumulai - Thanjavur	Aladikkumulai, Thanjavur	221/7 Ranganatha Vellalar Complex, Thanjavur Main Road, Aladikkumulai, Pattukkotai Taluk, Thanjavur District, Tamil Nadu - 614615
429	Tamil Nadu	Coimbatore	Coimbatore	R.G. Chambers, 726 Avinashi Road, New T.S. No. 1/1396/3B, Coimbatore, Tamil Nadu - 641018
430	Tamil Nadu	Nungambakkam - Chennai	Chennai	First Floor, Rashmi Towers, No.1 Valluvarkottam High Road, Nungambakkam, Chennai, Tamil Nadu - 600034
431	Tamil Nadu	Adyar	Chennai	Ground Floor, Nibhav Building, No 11, L.B.Road, Adyar, Chennai - 600020

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
432	Tamil Nadu	Parrys Corner	Chennai	Dass India Towers No.3, Second Line Beach Parrys Corner, Chennai - 600001
433	Tamil Nadu	Anna Nagar	Chennai	1St Floor,Old No. A/ B, 134-136, New No. Ab, 106-108, Fourth Avenue Shanti Colony, Anna Nagar, Chennai - 600040
434	Tamil Nadu	Ariyappampalayam	Sathyamangalam	121 A Sathy Erode Highways, Ariyappampalayam, Sathyamangalam Tk, Erode Dt - 638402
435	Tamil Nadu	Raskapalayam	Pollachi	2/139, Sree Mahalakshmi Amman Complex,Rasakapalayam, Puliampatti (Po) Pollachi Tk - 642002
436	Tamil Nadu	Ambur	Ambur	No.73, S S Avenue, By Pass Road, Melkrishnapuram, Ambur - 635802
437	Tamil Nadu	Madurai	Madurai	People'S Tower, 153-G-H-I, North Veli Street, Madurai - 625001
438	Tamil Nadu	Kagam Erode	Kagam Erode	49/A, Manalkattu Thottam, Ellakadai, Kagam Erode, Tamil Nadu - 638109
439	Tamil Nadu	Maduravoyal	Chennai	No. 135/A, P H Road, Maduravoyal, Chennai - 600095
440	Tamil Nadu	Krishnagiri	Krishnagiri	Vasavi Complex, Royaotta Road, Adjacent To State Bank Of Hyderabad, Krishnagiri - 635001
441	Tamil Nadu	Sadaiyampattu Branch, Kallakurichi	Sadaiyampattu	No.127/2, Near Om Sakthi Kovil, Kachirayapalayam Main Road, Kattukottai, Sadaiyampattu Village, Somandarkudi Post, Kallakurichi Tk, Villupuram District - 606213
442	Tamil Nadu	R A Puram - Chennai	Chennai	Unit No. 2, Ground Floor, Oxford Centre, 62 / 63 C P Ramaswamy Road, Alwarpet, Chennai - 600018
443	Tamil Nadu	Saravanampatti Branch	Saravanampatti	37, Sathy Main Road, Sivanandapuram, Saravanampatti, Coimbatore - 641035.
444	Tamil Nadu	Tiruchengode Branch	Tiruchengode	Door No. 180, Bangala Street, Erode Main Road, Tiruchengode - 637211
445	Tamil Nadu	Ashok Nagar Branch	Chennai	Ground Floor, 11Th Nrd Tower, 100 Ft Road, 1St Avenue Ashok Nagar, Chennai – 600083
446	Tamil Nadu	Neelangarai Branch	Chennai	1St Floor, 145, East Coast Road, Neelangarai, Kancheepuram Sholinganallur - 600115
447	Tamil Nadu	Kilpauk Branch	Chennai	Shop No. 73 (New No. 58),First Floor, Sreerosh Madhav, New Avadi Road, Kilpauk, Chennai - 600010
448	Tamil Nadu	Gopalapuram Branch	Chennai	Ground Floor & First Floor, Old No.117, New No. 211, Avvai Shanmugam Salai, Gopalapuram, Chennai – 600086
449	Tamil Nadu	Tirupur Branch	Tirupur	Shop No. 9 (Old No. 8) And 9(1), Ground Floor, Universal Theatre Road, Tirupur, Tamil Nadu - 642601
450	Tamil Nadu	Purasaiwalkam	Chennai	First And Stilt Floor, New No.16, Old No 86, Millers Road, Kilpauk, Purasaiwalakam, Chennai – 600010
451	Tamil Nadu	Besant Nagar	Chennai	Ground Floor, No. E/147,2Nd Avenue, Besant Nagar, Chennai – 600090.
452	Tamil Nadu	Velachery	Chennai	Block No. 222, 1St Floor, Plot No Ii, Taramani Link Road,Velachery, Chennai – 600042.
453	Tamil Nadu	Kotturpuram	Chennai	Ground Floor, No-35, Gandhi Mandapam Road, Kotturpuram, Chennai - 600085.
454	Tamil Nadu	Trichy Road, Coimbatore	Coimbatore	Ground Floor, Ptr Complex, 751, Trichy Road, Sowripalayam Pirivu, Ramanathapuram, Coimbatore – 641045.
455	Tamil Nadu	Karapakkam – Omr	Chennai	No. 55, First Floor (Above Stilt),Rajiv Gandhi Road, Omr Karapakkam, Chennai – 600098.
456	Tamil Nadu	Nm Road,Chennai	Chennai	Ground Floor, No.32, Nelson Manickam Road, Aminjikarai, Chennai – 600029.
457	Tamil Nadu	Perambur , Chennai	Chennai	Ground Floor, Plot No. 15 Door - 14/2 & 15/2, Siva Elango Salai, 70 Feet Road, Jawahar Nagar, Perambur, Chennai - 600082.
458	Tamil Nadu	Saveetha (Deemed) University, Chennai	Thandalam	Saveetha Institute Of Medical And Technical Sciences, Saveetha Nagar, Thandalam Post, Mevalurkuppam, Chennai- 602105.
459	Tamil Nadu	Nanganallur	Chennai	First Floor, No.1, First Main Road, Nanganallur, Chennai - 600061
460	Tamil Nadu	Kodambakkam	Chennai	341,69,Arcot Road, Opp Mannah Sweets Trustpuram, Kodambakkam, Chennai - 600024
461	Tamil Nadu	Valasaravakkam	Chennai	Valasaravakkam Branch Ground Floor,175, Arcot Road, Palaniappa Nagar, Valasaravakkam, Chennai - 600087
462	Tamil Nadu	Mandaveli	Chennai	Old No.47, New No.30, Venkatakrishna Iyer Road, Ra Puram, Mandaveli, Chennai - 600028
463	Tamil Nadu	Anna Nagar 2	Chennai	New No 96 , Old No 15, S Block , 5Th Avenue , Anna Nagar West , Chennai - 600040
464	Tamil Nadu	Teynampet	Chennai	Ground Floor, Karumuttu Center, Old No.498,New No. 634, Anna Salai, Satya Murthy Nagar, Teynampet, Chennai - 600035
465	Tamil Nadu	Korattur	Chennai	Ground Floor, No. L - 18 East Avenue Road, Korattur Chennai - 600080
466	Tamil Nadu	Perungudi	Chennai	Ground Floor, No F1/F2, Rajiv Gandhi Salai, Omr, Perungudi, Chennai - 600096
467	Tamil Nadu	Ayanavaram	Chennai	Ground Floor, No.336, Konnur High Road, Ayanavaram, Cheenai- 600023
468	Tamil Nadu	Santhome	Chennai	Door No : 38 , Santhome High Road , Santhome, Chennai-6000004
469	Tamil Nadu	Erode	Erode	Ground Floor, Akhil Plaza Complex, 121, Perundurai Road, Erode.
470	Tamil Nadu	Gandhipuram, Coimbatore	Coimbatore	Ground Floor, 562, Dr. Nanjappa Road, Opposite Town Bus Stand, Gandhipuram, Coimbatore.
471	Tamil Nadu	R.S. Puram, Coimbatore	Coimbatore	Ground Floor, 9 Aurum Building, Kannusamy Road, R.S.Puram, Coimbatore.
472	Tamil Nadu	Hosur	Hosur	Ground Floor, Radha'S Tower, Next To Lic Office, Hosur-Krishnagiri By-Pass Main Road, Nh7, Hosur-635109
473	Tamil Nadu	Mogappair, Chennai	Chennai	Ground Floor, Plot No.6, Block No 6,Mogappair West, Chennai-600037
474	Tamil Nadu	Greams Road, Chennai	Chennai	Ground Floor, Greams Dugar Building, 64, Greams Road, Chennai-600006
475	Tamil Nadu	Triplicane, Chennai	Chennai	Ground Floor, No.283, Pycrofts Road, Triplicane, Chennai-600005
476	Tamil Nadu	T Nagar 2, North Usman Road, Chennai	Chennai	Ground Floor, No.29/47, North Usman Road, T Nagar, Chennai-600017
477	Tamil Nadu	Kottivakkam, Chennai	Chennai	Ground Floor, Block 4, 4/222, East Coast Road, Palavakkam, Chennai - 600041.
478	Tamil Nadu	Kk Nagar, Chennai	Chennai	Sai Gardens, A1-B1, Door No. 11, Plot No. 776, Munusamy Road, Kk Nagar, Chennai
479	Tamil Nadu	Trichy -Thillainagar	Tiruchirappalli	Rbl Bank Ltd ,Ground Floor ,No D 30, 7Th Cross (East), Thillai Nagar ,Trichy - 620018
480	Tamil Nadu	Dindigul	Dindigul	Rbl Bank Ltd, Ground & First Floor, Kamatchi Corner, No. 10, New Agraharam, Govindapuram, Palani Road, Dindigul, Tamil Nadu – 624001
481	Tamil Nadu	Egmore	Chennai	Ground Floor (Part) No. 23, Old Door No. 15 & 46, Rukmani Lakshmipathy Road, Egmore, Opposite To Rajarathinam Stadium, Chennai – 600008.
482	Tamil Nadu	Pammal	Chennai	First Floor, No. 8/14, Indira Gandhi Road, Cant. Pallavaram, Chennai-600043 Tamil Nadu.
483	Tamil Nadu	Madurai Kk Nagar	Madurai	First Floor, No. 39, 80 feet Road, KK Nagar, Madurai – 625020
484	Tamil Nadu	Porur, Chennai	Chennai	Plot No. 10 & 11, Ground Floor, Apurva Apartments, Mugalivakkam Main Road, Sriram Nagar, Porur, Chennai, Tamil Nadu – 600116
485	Telangana	Hyderabad	Hyderabad	D No, 6-3-865, Ground Floor,My Home Jupally,Opp Green Park,Green Lands, Amarpet, Hyderabad - 500016
486	Telangana	Kukatpally - Hyderabad	Hyderabad	Shop No.10 B, Ground Floor, Manjeera Majestic Mall, Kukatpally, Hyderabad - 500072
487	Telangana	Madhapur - Hyderabad	Hyderabad	Survey No. 88, Krishe Sapphire, Ground Floor, Msr Block, Hi-Tech City Main Road, Madhapur, Hyderabad - 500081
488	Telangana	Secunderabad Branch	Secunderabad	50, Ground Floor, M.G.Road, Secunderabad - 500003
489	Telangana	Himayat Nagar Branch	Hyderabad	3-5-926/3, Himayat Nagar, Hyderabad - 500029
490	Telangana	Dilsukhnagar Branch	Hyderabad	Shop No. 001, Ground Floor, Srinivasa Tower, #16-11-1/1/2, Saleem Nagar, Malakpet Main Road, Hyderabad - 500036
491	Telangana	Jubilee Hills Branch	Hyderabad	G-7, Ground Floor, Empire Square, Road No. 36, Jubileehills, Hyderabad - 500033
492	Telangana	Banjara Hills	Hyderabad	Ground Floor, Nsl Icon, 8-2-684/2/A, Road No.12, Banjara Hills, Hyderabad - 500034
493	Telangana	Sr Nagar, Hyderabad	Hyderabad	No.7-1-621/275, Mig 260/3Rt, Sr Nagar, Hyderabad – 500038.
494	Telangana	Chandanagar	Hyderabad	Shop No.5-4/10 & 5-4/11, Ground Floor, Chandanagar, Hyderabad, Telangana – 500050.
495	Telangana	Nacharam	Hyderabad	Ground Floor, 4-7-42/1/G3, Sri Balaji Trade Centre, Bapuji Nagar, Nacharam, Hyderabad – 500076.
496	Telangana	Kondapur	Hyderabad	Sri Mythri Square, S. No. 35&36, Kothaguda, Kondapur, Opposite To Sarath City Capital Mall, Hyderabad – 500084.
497	Telangana	Somajiguda	Hyderabad	No.6-3-1239/2, Amar Building, Ground Floor, Raj Bhavan Road, Somajiguda, Hyderabad - 500082.
498	Telangana	Begumpet	Secunderabad	Ground Floor, No.1-8-304 To To 307 & 444, Gowra Plaza, Sp Road, Begumpet, Secunderabad - 500003
499	Telangana	Prashasan Nagar	Hyderabad	Prashasan Nagar, Ground Floor,Plot No 5,Road No 72, Jubilee Hills, Hyderabad - 500033
500	Telangana	Banjarahills Rd No 1	Hyderabad	Ground Floor, 8-2-672/5&6/4 ,Part 6/3A, Ilyas Mohammed Khan Estate, Road No.1, Banjara Hills, Hyderabad - 500034
501	Telangana	Gachibowli	Hyderabad	Ground Floor, Plot No 1 & 2 (Part), Indiranagar Gachibowli Road, Hyderabad Telangana - 500032
502	Telangana	Manikonda, Hyderabad	Hyderabad	Ground Floor, H No 8-1-284/Oue/23, O U Colony, Manikonda Road, Shaikpet, Hyderabad - 500008.
503	Telangana	Trimulgherry, Hyderabad	Hyderabad	Ground Floor, Survey No.55, Part Of Glr Survey No.368, Secunderabad Cantonment, Plot No.2, Annapura Complex, Chandragiri Colony, Trimulgherry-500015
504	Telangana	Film Nagar, Hyderabad	Hyderabad	Ground Floor, Plot No.B-49, Journalist Colony, Jubilee Hills, Film Nagar, Hyderabad-500096
505	Telangana	Vanasthalipuram, Hyderabad	Hyderabad	Ground Floor, Laxmi Gayatri Towers, Plot No.26, Hig, 6-1-200/12, Vanasthalipuram Colony, Hyderabad-500070
506	Telangana	Uppal, Hyderabad	Hyderabad	Ground Floor, Nirmala Kuber Heights, Unit No.G1,G8 & G9. Sy No.36/A, Peerzadiguda Village And Gram Panchayat, Uppal, Hyderabad-500039
507	Telangana	Bala Nagar - Chintal, Hyderabad	Hyderabad	Ground Floor, No. 4, Hmt Road, Pawar Estate, Chintal, Hyderabad-500054
508	Telangana	Karimnagar	Karimnagar	Ground Floor, Shop No:6-3-610/5/A/1,Sree Rama Arcade, Kisan Nagar, Karimnagar, Telangana – 506001
509	Telangana	Nizamabad	Nizamabad	Ground Floor, H No. 3-5-92, Kotagally, Varni Road, Opposite Munnur Kapu Sangam, Nizamabad, Telangana – 503001.
510	Telangana	Warangal	Warangal	Rbl Bank Ltd, Ground + First Floor, Shankaras Vaddiraj Towers, Opposite Idfc Bank, Near Adalath Circle, Kaloji Marg, Warangal - 506001
511	Telangana	Khammam	Khammam	Ground Floor, Sai Ram Arcade, Wyra Road, Opposite Vijaya Dairy, Nethaji Nagar, Rotary Nagar, Khammam, Telangana.
512	Telangana	Attapur	Hyderabad	Rbl Bank, Ground Floor, Plot No 3, Parma Reddy Hills, Pillar No: 200, Opposite D-Mart, Pvn Express Highway, Upper Pally, Attapur, Hyderabad 500 048.
513	Telangana	Nallagandla , Hyderabad	Hyderabad	Ground Floor, Plot#18G, Nallagandla HUDA., Rangareddy Dt, Hyderabad, Telangana - 500019
514	Uttar Pradesh	Noida	Noida	P-7, Sector-18, Noida, Uttar Pradesh - 201301
515	Uttar Pradesh	Moradabad	Moradabad	Gate No.431, Chhawani, Near Pilli Kothi, Civil Lines, Moradabad, Uttar Pradesh – 244001.
516	Uttar Pradesh	Agra	Agra	Ground Floor, Block No 41/4, Sanjay Place-Shop No.5,6,7,8 And Basement Floor-Shop No.5 & 7, Agra, Uttar Pradesh - 282002
517	Uttar Pradesh	Noida, Sector 63	Noida	Ground Floor H 1A/28, Sector 63, Noida - 201301
518	Uttar Pradesh	Rdc Ghaziabad	Ghaziabad	Ground Floor, D-33, Raj Nagar District Centre (Rdc), Ghaziabad - 201002
519	Uttar Pradesh	Noida Sector 50 Branch	Noida	Ground Floor, B 258, Sector – 50, Noida – 201301
520	Uttar Pradesh	Hazratganj	Lucknow	1A, Ground Floor, Sapru Marg, Lucknow - 226001.
521	Uttar Pradesh	Aliganj	Lucknow	B 1/9, Sector-F, Kapoorthala, Aliganj, Lucknow - 226024.
522	Uttar Pradesh	Kanpur Mall Road	Kanpur	17/3-B, The Mall, Kanpur - 208001.
523	Uttar Pradesh	Gomti Nagar	Lucknow	C-4/2, Vipul Khand, Gomti Nagar, Lucknow - 226010
524	Uttar Pradesh	Ashiyana, Lucknow	Lucknow	B-72, Sector, B, Kanpur Road, Scheme, Lucknow 226012
525	Uttar Pradesh	Lahartara Branch	Lahartara	Upper Ground Floor, H .No-D65/245-B-2, Lahartara, Varanasi - 221002
526	Uttar Pradesh	Indirapuram Ghaziabad	Ghaziabad	Ag-16, Ag-33 & Ag-15C, Block-A, Aditya City Center, Plot No.-C/Gh-3, Vaibhav Khand, Indirapuram, Ghaziabad - 201012
527	Uttar Pradesh	Allahabad	Allahabad	27/17, Ground Floor, Elgin Road, Civil Lines, Allahabad – 211001
528	Uttar Pradesh	Mahmoorganj, Varanasi	Varansi	D 63/ 6-B-1, Plot No.1, Shivaji Nagar Colony, Mehmoorganj, Varanasi – 221010

List of Branch Offices

SR. NO.	STATE	BRANCH NAME	CITY	ADDRESS
529	Uttar Pradesh	Alpha 1 Greater Noida	Greater Noida	19,20,21,22,26 & 27, Tradex Tower-2, Plot No. B4,Alpha Commercial Belt, Greater Noida - 201310.
530	Uttar Pradesh	Swaroop Nagar, Kanpur	Kanpur	113/147, Gutaiya Scheme No. Vii, Block-C, Swaroop Nagar, Kanpur-208002
531	Uttar Pradesh	Indira Nagar, Lucknow	Lucknow	594/3, Faizabad Road, Indira Nagar, Lucknow- 226016
532	Uttar Pradesh	Ambedkar Road, Ghaziabad	Ghaziabad	Gf-2 Plot H-1 Ambedkar Road , Ghaziabad U.P
533	Uttar Pradesh	Kamla Nagar, Agra	Agra	1 Shop No.3,4, & 5, Ground Floor, Plot No. B-2/15 And B-2/16, Central Business Park, Kamla Nagar, Agra - 282004
534	Uttar Pradesh	Sector 26 Noida	Noida	A-40, Sector-26, Noida - 201301
535	Uttar Pradesh	Meerut	Meerut	Ground Floor Tyagi Market 22 Garh Road Tejgarhi Meerut 250004
536	Uttar Pradesh	Muglaha, Gorakhpur	Mugalaha	H. No. 89, Muglaha Medical College Road, Gorakhpur – 273013.
537	Uttar Pradesh	Noida Sector 77	Noida	Unit No -6A ,Sec -77 Prateek Wisteria, Noida Sector -77
538	Uttarakhand	Rajpur Road, Dehradun	Dehradun	RBL Bank Ltd. 74C, Rajpur Road, Dehradun, Uttarakhand - 248001
539	Uttarakhand	Dehradun, GMS Road	Dehradun	Orchid Tower, near Hanuman Mandir, GMS Road, Dehradun Uttrakhand - 248001
540	West Bengal	Thapar House Kolkata	Kolkata	Thapar House, 25 Barbourne Road, Kolkatta - 700001
541	West Bengal	J L Nehru Road - Kolkata	Kolkata	Ground Floor, Horizon Building, 57 Jawaharlal Nehru Road, Kolkata - 700071
542	West Bengal	Gariahat, Kolkata	Kolkata	First Floor,53/1/1, Hazra Road, Kolkota -700019
543	West Bengal	Kalakar Street, Kolkata	Kolkata	Property No.19, First Floor, Bysack Street, Kolkata - 700007
544	West Bengal	Budge Budge - Kolkata	Budge Budge	Shubham Building, 523/2/1 & 523/2/2, M.G.Road, Chowrasta, Budge Budge Road, Kolkata - 700137
545	West Bengal	Dankuni	Hoogly	Flat No. 101 & 102, Shreya Apartments, 1St Floor, T. N. Mukherjee Road, Lichubagan, Opp. Ramsita Mandir, Dankuni, Hoogly - 712311
546	West Bengal	Kalyani	Kalyani	B-7/20(S), Kalyani, Besides Beri Honda Showroom, P.O. Kalyani, Dist Nadia - 741235
547	West Bengal	Salt Lake, Kolkata	Bidhannagar	Plot No. Xi 16, Block Ep & Gp, Sector V, Salt Lake City, Kolkata - 700091
548	West Bengal	Girish Park, Kolkata	Kolkata	187,Ground Floor, Chittranjan Avenue, (Formerly 11 And 12, Parbati Ghosh Lane), Police Station Girish Park, Ward No. 25, Kolkata - 700007.
549	West Bengal	Shyam Bazaar	Kolkata	Ground And First Floor, 128 B, Bidhan Sarani, Kolkata – 700004
550	West Bengal	New Alipore	Kolkata	First Floor Premises No: 51, Bankim Mukherjee Sarani, Ward No. 81, (41F Block – C) New Alipore, Kolkata - 700053.
551	West Bengal	Rash Bihari Branch	Kolkata	8A,Ground Floor, Rash Behari Avenue, Kolkata – 700026
552	West Bengal	Park Street, Kolkata	Kolkata	101, Ground Floor, Siddha Point, Park Street, Kolkata - 700016
553	West Bengal	Golpark	Kolkata	38/3A, Gariahat Road South, Kolkata – 700068.
554	West Bengal	Sarat Bose Road, Kolkata	Kolkata	26, Sarat Bose Road, Kolkata - 700020.
555	West Bengal	Gc Avenue	Kolkata	65 Ganesh Chandra Avenue, Kolkata - 700013.
556	West Bengal	Salt Lake – Sector Ii	Bidhannagar	Cg 221 Salt Lake City, Sector 2 Kolkata - 700091.
557	West Bengal	Laketown	Kolkata	Abhinandan Apartment P870 Block A Lake Town Kolkata
558	West Bengal	Siliguri Panitanki More	Siliguri	Ground Floor,Hotel Dolly Inn,Near Panitanki More,Bidhan Road,Siliguri,West Bengal,Pin Code-734001
559	West Bengal	Kankurgachi, Kolkata	Kolkata	P-183A, Cit Road, Kankurgachi
560	West Bengal	Howrah Dobson Road	Kolkata	Sriniketan, Block A, Ground Floor, 20 Dobson Road, Howrah Kolkata - 711101
561	West Bengal	Prince Anwar Shah Road	Kolkata	Shop No. 4, Ground Floor, City High, No 85,Prince Anwar Shah Road, Kolkata, West Bengal - 700033.
562	Gujarat	Gift City	Gandhinagar	Unit No. 705, 7Th Floor, Signature Building, Block No. 13-B, Zone-1, Gift Multiservices Sez, Gandhinagar – 382355

The above list is subject to change from time to time. Readers are kindly advised to refer to our website (www.rblbank.com) for updated information.

Corporate Information

RBL BANK LIMITED

Registered Office
1st Lane, Shahupuri
Kolhapur - 416001
CIN: L65191PN1943PLC007308
Tel no. + 91 231 6650214
Email - investorgrievances@rblbank.com

Statutory Auditors
M/s G. M. Kapadia & Co.
1007, Raheja Chambers,
213, Nariman Point, Mumbai - 400 021
Maharashtra - India

KKC & Associates LLP
(formerly Khimji Kunverji & Co LLP)
Chartered Accountants
Level-19, Sunshine Tower, Senapati Bapat Marg,
Elphinstone Road, Mumbai 400 013

Registrar & Transfer Agent
MUFG Intime India Private Limited
(formerly known as Link Intime India Pvt. Ltd.)
C – 101, 247 Park, 1st Floor,
LBS Marg, Vikhroli West,
Mumbai – 400 083
Tel No. 022 – 49186270
Fax No. 022- 49186060
Email ID : rnt.helpdesk@in.mpms.mufg.com

Corporate Office
One World Centre, Tower 2B, 6th Floor,
841, Senapati Bapat Marg,
Lower Parel (W),
Mumbai - 400 013, India.
Phone: 022 43020600
CIN: L65191PN1943PLC007308

PHOTO GALLERY













Pic 1 - R Subramaniakumar, MD & CEO, RBL Bank speaking on the CEO's panel about 'Building a Future-Ready Bank for Viksit Bharat' at the IBA 20th Annual Banking Technology Conference. **Pic 2** - Rajeev Ahuja, Executive Director, RBL Bank discussing 'Fintech & DPI: Unlocking Value through Scaling and Monetization' at the IBA 20th Annual Banking Technology Conference. **Pic 3 & 4** - R Subramaniakumar and Rajeev Ahuja speaking at the FICCI FIBAC Conference. **Pic 5** - R Subramaniakumar discussing on 'Navigating Growth Under the Current and Emerging Landscape' at the 14th TransUnion CIBIL Annual Conference. **Pic 6** - R Subramaniakumar delivered the keynote address at Economic Times Brand Equity DigiPlus Fest.













Pic 7 - R Subramaniakumar speaking on 'Digital Lending Platforms: Driving Credit Access for Economic Growth panel at the Global Fintech Fest. **Pic 8** - Rajeev Ahuja discussing 'Reimagining Microfinance in a Digital Environment: Potentials and Pitfalls' at the Global Fintech Fest. **Pic 9** - R Subramaniakumar sharing views on 'Strategic AI Adoption in Enterprises: Navigating Challenges and Unlocking Opportunities' panel hosted by The Economic Times. **Pic 10** - R Subramaniakumar discussing on 'Bank Deposits Sahi Hai?' at the Private Sector Banks panel for Business Standard BFSI Insight Summit. **Pic 11** - Rajeev Ahuja was part of an insightful Fireside Chat at the Bharat Fintech Summit 2025. **Pic 12** - Panel discussion on Decoding the Union Budget 2025 at our flagship event 'Power Conversations' (a series of insightful thought leadership discussions with industry experts) featuring Debarshi Dutta, Mahesh Patil, Bahroze Kamdin, K.V Srinivasan and Vivek Kumar moderated by Anshul Chandak, Head – Treasury, RBL Bank.













Pic 13, 14 - R Subramaniakumar and Rajeev Ahuja speaking at the 82nd Foundation Day celebrations. **Pic 15, 16** - Our Board of Directors marked the 82nd Foundation Day with the cake cutting ceremony. **Pic 17, 18** - Mahalakshmi Iyer, the popular Grammy award winning bollywood playback singer, performing at the 82nd Foundation Day.











Pic 19 - Our in-house band performed a medley of songs at the 82nd Foundation Day celebrations. **Pic 20** – World of Dance Champions, Kings United, delivered an electrifying dance performance on 82nd Foundation Day. **Pic 21, 22, 23** - An exhilarating line up of dance performances by employees from offices across Mumbai.









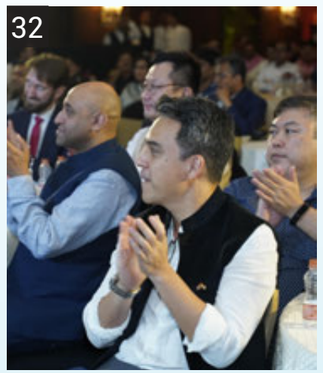




Pic 24, 25 - R Subramaniakumar inaugurated our new Data Center in Mumbai. **Pic 26, 27, 28** - Launches galore of various Credit cards-IRCTC, SalarySe Up and IOCL Xtra at the Global Fintech Fest. **Pic 29** – Grand launch of the RBL Bank IOCL Xtra Credit Card at Leh Ladakh.















Pic 30 – Indian rock and pop star Leslee Lewis and Troupe performing for our clients in Ahmedabad and Kolkata. **Pic 31** – Renowned playback singer, Geetha Madhuri and Troupe performing for our clients in Hyderabad. **Pic 32, 33, 34** – Happy faces of our clients enjoying the musical evenings. **Pic 35, 36** - An evening of Iftar celebrated with our esteemed clients.













Pic 37 - Shri Devendra Fadnavis, Hon. Chief Minister, Maharashtra, speaking at UMEED, our flagship CSR initiative aimed at supporting girl child education. **Pic 38** - Dr. Pramod Sawant, Hon. Chief Minister, Goa, at the UMEED CSR event in Goa. **Pic 39, 40** – Donating ambulances as part of our CSR initiative 'Sanjeevani', to support community healthcare services. **Pic 41, 42** - A comprehensive health and eye check-up drive for personnels of the Mumbai and Delhi Police under the CSR initiative 'Dhanvantri'.











Pic 43 – Branch opening at Hoshiarpur by Gianeshwar Behl, Managing Director - Behl Coal Fuel Private Limited. **Pic 44** – Branch opening at Nallagandla by Indian actor, Santosh Sobhan. **Pic 45** – Branch opening at Nellore branch By Vikas Marmat (IAS), V Prashanthi Reddy (LAC Chairman), M G Gopala Krishna (Joint MD), K Somanatha Reddy (Doctor), and Shaik Imtiyaz (Chairman Madina Watch). **Pic 46** – Branch opening at Ambala by Anil Vij, Cabinet Minister of Haryana. **Pic 47** – Branch opening at Rohini Sector 7 by Jarnail Singh, ACP Anti-Corruption Bureau.













Pic 48, 49, 50, 51, 52, 53 – Doctor's Day and International Yoga Day celebrated with customers across various locations in India.













Pic 54 – Felicitation of H. E. Prof. Joyce Kakuramatsi Kikafunda, High Commissioner of Uganda to India by Rajeev Ahuja. **Pic 55** – Felicitation of Padma Shri. Kanneganti Brahmanandam, by Banjara Hills branch. **Pic 56** – Felicitation of Dr. Girish Ratnakar Oak, versatile Marathi actor, by Mira Road branch. **Pic 57** – Felicitation of Anshuman Vichare, television personality, by GB Road, Thane branch. **Pic 58** – Felicitation of Prashant Damle, popular Marathi actor and comedian, by Shivaji Park branch. **Pic 59** - Felicitation of Nivedha S, India's acclaimed Kickboxing Champion, by Anna Nagar branch.













Pic 60 – R Subramaniakumar felicitated Pranav Gurav, India's newest sprint sensation. **Pic 61** - Felicitation of Abhijit Kunte, 4th Chess Grandmaster of India by R Subramaniakumar and Rajeev Ahuja. **Pic 62, 63, 64, 65** – Kids Day @ Work organised for employees' children across various locations in India.













Pic 66, 67, 68, – Employees participating in workshops – Garba, Ganpati idol making & crochet –organised by Fun2sh! (our employee engagement club).
Pic 69, 70, 71 – Cricket, Football & Chess tournaments organized at locations Pan-India.

RBL BANK
apno ka bank

RBL BANK LIMITED
CIN : L65191PN1943PLC007308

REGISTERED OFFICE :

1st Lane, Shahupuri,
Kolhapur - 416 001.
Maharashtra, India

Tel : 0231 6650 214

CORPORATE OFFICE :

One World Centre, Tower 2B,
6th Floor, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400 013.
Maharashtra, India.

Tel : +91 22 43020600
Fax : +91 22 43020520

www.rblbank.com


rbl_bank


rbl-bank


TheRBLBank


TheRBLBank


RBLBankofficial